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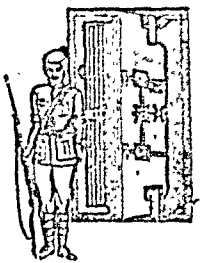

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1948

TWELFTH YEAR OF ISSUE

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[illegible]

[illegible]

[illegible]

The Committee would specially attention to the following [illegible] —

Net Profit is the sum [illegible] Indian Companies Act and [illegible]

The average sale price of [illegible] of the [illegible] weight

[illegible] "Capital" [illegible] per member, [illegible] per share [illegible] specified [illegible] preferential claim to repayment of capital

Price Range of securities not quoted on the Calcutta Stock Exchange etc. of other Stock Exchanges "None" in the Price Range column, [illegible] quotation.

The Committee would point out that although the information presented in this work has been compiled with meticulous care from reliable sources and has been tactfully verified and endorsed by the Managing Agents and Secretaries of the companies concerned, yet the Committee does not hold itself responsible for any error or inaccuracy that might have inadvertently crept in. The information relating to which, however, will be always welcomed at [illegible]. The Committee would further wish it to be understood that the Association is not responsible for the statements and opinions expressed by the Editor in the "Industry and Security Survey" section of the work.

The Committee once again tendered its grateful thanks to the Managing Agents and Secretaries of the various companies included in it for the courtesy, [illegible] and help it has always received from them.

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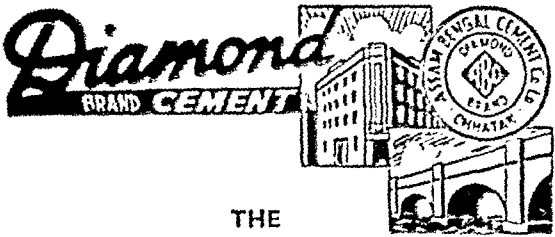

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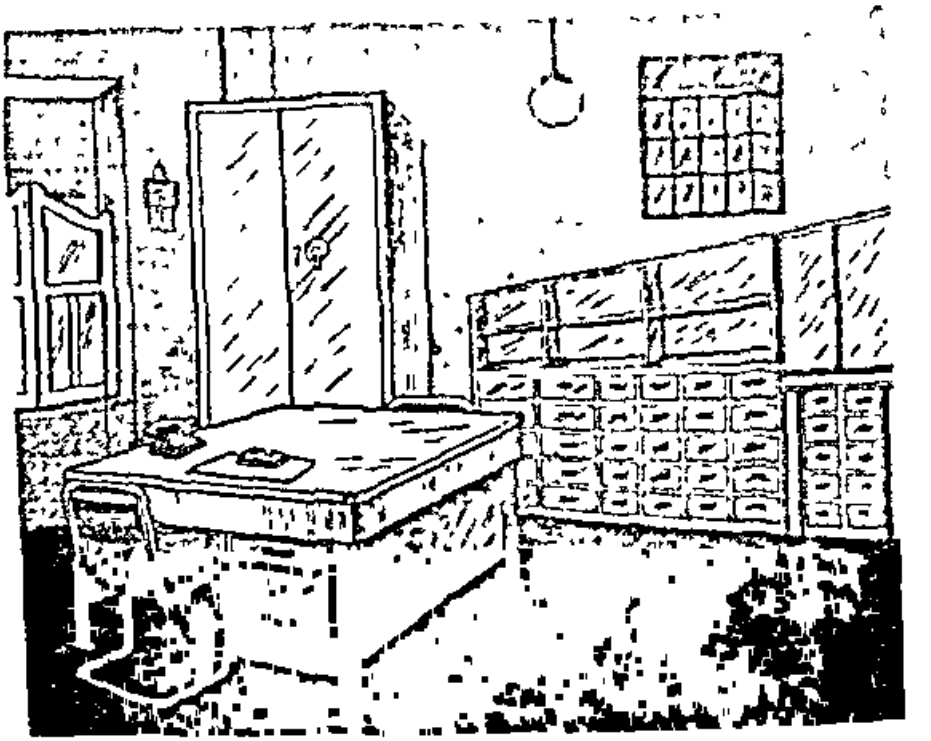

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Reserves	... ... over ...	Rs. 4,50,000/-

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Head Office :—Capoor-Niwas, BAREILLY (U. P.)

BRANCHES & SUB-OFFICES :

BAREILLY CITY; SHAHJAMATGANJ, BAREILLY; BUDAUN; HALDWANI; PILIBHIT; SHAHJAHANPUR; SAMBHAL; AMROHA; HARDWAR; FARRUKHABAD; BISALPUR; TILHAR; TANAKPUR AND UJHANI.

Fixed Deposits are accepted for 12 months or more upto 3% Interest per annum. Our 5-year Cash Certificates yield over 3% p.a. compound interest on maturity—amount can also be withdrawn earlier according to rules.

Bombay and Ahmedabad Agents—THE BANK OF BARODA, LTD.

Calcutta Agents—THE EASTERN BANK, LTD.

G. K. CAPOOR, A.I.I.B.
Managing Director

1st December 1947

FOR GENERAL INSURANCE

Protection against Fire, Loss of Profits by Fire, Earthquake (Fire and Shock), Riot and Civil Commotion, Workmen's Compensation Private Cars, Commercial Vehicles and Marine etc.

—CONSULT—

THE VULCAN INSURANCE CO., LTD.
THE UNIVERSAL FIRE AND GENERAL INSURANCE CO., LTD.
THE INDIAN GLOBE INSURANCE CO., LTD.
THE INDIAN MERCANTILE INSURANCE CO., LTD.

The Biggest and Oldest COMBINE of four leading Indian INSURANCE OFFICES.
(All incorporated in India)

ENQUIRIES SOLICITED.

A. S. REGE, *Manager (Combine Branch)*

"STANDARD BUILDINGS"

32, Dalhousie Sq South, CALCUTTA.

Telegrams "INDINSCOM." *Telephone*. Cal. 1047 & 1048

Telegram "BANK" Calcutta Telephone: Cal 2073.

BENGAL BANK LIMITED.

(Established 1926.)

Capital Authorised	Rs.	25,00,000/-
Capital Issued	Rs.	12,50,000/-
Capital Subscribed	Rs	12,50,000/-
Capital Paid-up & Reserve about	Rs	11,00,000/-

BRANCHES:

Mahagram Khargpur Contai, Tamluk Ghatal, Krishnagar, Santipur, Nabadwip Kooltia, Kalna, Katwa Natore, Naogaon, Bagerhat Khulna, Sarbati, Jessore, Chittagong, Chittagong, Bankura, Bishnupur Burgah, Sahibganj Rajshahi and Berahanpur

Head Office

2, CLIVE ROW, CALCUTTA.

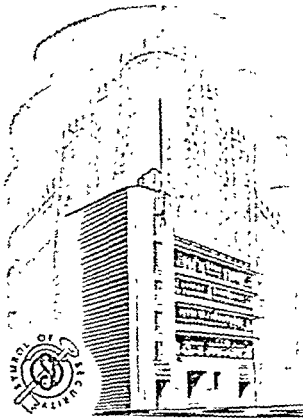
The ability, the capacity, the willingness to serve. These are the three essentials of satisfactory banking service. Essentials combined here so thoroughly, so unobtrusively, yet so unmistakably, that we are able to render what we believe is the supreme service to a client.

Your account invited.

Bank of Commerce Limited

HD. OFFICE : 12, NETAJI SUBHAS RD., CALCUTTA. 1

AND BRANCHES.



CALCUTTA SAFE DEPOSIT CO. LTD.

SECURITY POWER

102-A CLIVE STREET, CALCUTTA

AGENTS AND SECRETARIES :

AMRITALAL GUHA & CO. LTD.

Your Safest Vault

Life is full of Hazards & Risks. Nobody knows when and how they come. To be perfectly free from worries and anxieties of life, store all your Jewelleries, documents, deeds and other valuables in our vault that assures utmost secrecy & safety.

For particulars write to us or ring up Cal 6476

For all classes of insurance - - -

LIFE
FIRE
MARINE
ACCIDENT
MOTOR CAR ETC.
(WITH THIRD PARTY RISK)

Consult

HOWRAH INSURANCE CO.,
LIMITED.
30, STRAND ROAD, CALCUTTA.

CALCUTTA NATIONAL BANK
LIMITED.
HEAD OFFICE :
CALCUTTA NATIONAL BANK BUILDINGS
MISSION ROW — CALCUTTA

Authorised Capital	...	Rs. 2,00,00,000
Paid up Capital	...	Rs. 50,00,000
Reserves ... over	...	Rs. 24,00,000

"CALCUTTA NATIONAL" is one of the strongest and most progressive Banking institutions of India. With its network of offices throughout the country, it is in a position to meet all your Banking needs.

You can open a "*Current Account*" with the Bank with the sum of Rs. 100 only. A Savings Bank Account can be opened with Rs. 10 only. Interest at the rate of 1¼ p.c. is allowed on Savings Bank Deposits.

Fixed Deposits for a period of one year are accepted and interest allowed at 2½ p.c.

HAVE AN ACCOUNT WITH THE CALCUTTA NATIONAL.

THE CENTRAL BANK OF INDIA, LTD.

THE LARGEST INDIAN JOINT STOCK BANK *(Established—December 1911)*

AUTHORISED CAPITAL ...	... Rs.	6,30,00,000
ISSUED CAPITAL ...	.. "	5,77,50,000
SUBSCRIBED CAPITAL ...	. "	5,76,05,570
PAID-UP CAPITAL	.. "	3,14,71,220
RESERVE AND OTHER FUNDS	... "	3,51,04,000
DEPOSITS AS AT 31-12-47	.. "	1,23,15,37,000

Managing Director:—**H. C. CAPTAIN, Esq., J.P.**

DIRECTORS:

Sir H. P. Mody, K.B.E. *Chairman.*

Dinshaw D. Romer, Esq.
Vitaldas Kanji, Esq.
Hapoji Dadabhoy Lam, Esq.
Dharamsey Muraj Khatau, Esq.
Sir Ardeshir Dalal, K. C. I. E.
Hormusji Framji Commissariat, Esq.
Keoveri Hormusji Bhabha, Esq.
Monmohandas Madhavdas Amersey.

Head Office.—Central Bank Buildings, Mahatma Gandhi Road, Fort, Bombay.
Bombay Local Branches.—Abdul Rehman Street, Bhuleshwar, Kalbadevi Road, Mandvi, Sandhurst Road, Share Bazar, Zaveri Bazar.
London Agents.—Barclays Bank Ltd. & Midland Bank Ltd.
New York Agents.—Guaranty Trust Co. of New York, The Chase National Bank of the City of New York.

Banking business of every description transacted on terms which may be ascertained on application.

Open your Current Deposits, Fixed Deposit and Savings Accounts

The important features to be noted are:— Our Rupee Travellers' Cheques, Insurance Policies without Medical Examination, Pure Five and Ten Tolas Gold Bars, 3 Years Cash Certificates earning 2½ per cent compound interest. Administration of Trusts and Wills by Central Bank Executor and Trustee Co., Ltd.

Safe Deposit Vault at the disposal of families and businessmen as safest Repository for Jewellery, Documents, etc. Yearly Rent Rs. 12 only for a locker under your control.

CALCUTTA BRANCHES:

Main Office,—100, Netaji Subhas Road,. Barabazar Branch.—71, Cross Street. New Market Branch.—10, Lindsay Street. Shambazar Branch.—153, Cornwallis Street. Bhowanipore Branch.—8A, Russa Road. Hatkhola Branch—75, Sovabazar Street.

Branches in Bengal.—Dacca, Narayanganj, Mirkadim, Jalpaiguri, Raiganj, Hill. Burdwan, Dinajpur, Kalimpong, Kulti, Siliguri, Rangpur, Bhairabbazar Mymensingh, Bandowr, Rajbari and Chittagong.

" " " " " " " " Muzaffarpur, Gaya, Chapra, Jaynagar, Sitagaria, Raxaul, Sasaram, Naugachia, Bhagalpur, Kishenganj, Forbesganj, Shahebganj, Ballia, Bairagania, Colgong, Samastipur, Purulia, Deoghar, Banmankhi and Buxar.

Branch in Orissa.—Sambalpur, Balasore

BRANCHES AND SUB-BRANCHES:

Adoni, Ajmer, Amraoti, Agra, Akola, Ahmedabad, Aligarh, Allahabad, Alleppey, Aminabad (Lucknow), Amritsar, Agra Cantt., Aurangabad (Nizam's Dn.), Banda, Bangalore City, Bangalore (Cantt.), Barabazar (Calcutta), Bareilly, Basti, Belgaum, Benares, Bezwada, Bhagalpur, Bhowanipur (Calcutta), Burdwan, Calcutta, Calicut, Cawnpore, Chandausi, Chapra (Bihar), Chinabazar (Madras), Chittagong, Chotta Udepur, Chowk (Lucknow), Cochin, Coconada, Coimbatore, Dacca (Bengal), Dehradun, Dinajpur, Delhi, Deoria, Ernakulam, Gadag, Gaya, Gorakhpur, Gujranwala, Grain Market (Gorakhpur), Gwalior, Hapur, Hardoi, Hathras, Hubli, Hatkhola, Hyderabad (Dn.), Hyderabad (Sindh), Iwanbazar (Nagpur), Jacobabad, Jalna (Nizam's Dn.), Jalpaiguri, Jodia, Jam-Jodhpur, Jam Khambalia, Jamnagar (Nawanagar), Jamshedpur, Jhansi, Jhang Maghiana, Kalimpong, Karachi, Kasur, Katihar (Bihar), Kalavad, Kurnool-Kotary, Lahore, Lahore City, Latur (Nizam's Dn.), Lucknow, Ludhiana, Lyallpur, Madras, Mangalore, Mount Road (Madras) Madura, Mardan, Mastaki Market (Ahmedabad), Meerut, Merton Road (Cawnpore), Mirpurkhas, Moradabad, Multan City, Muttra, Muzaffarpur (U.P.), Muzaffarpur (Bihar), Mymensingh, Nadiad, Nagpur, New Delhi, Narayanganj, New Market (Calcutta), Okara, Pedrauna, Patna, Puran Bazar, Purulia, Raichur (Nizam's Dn.) Raipur, Rangoon, Rawalpindi City, Rawalpindi Rajbari (Cantt.), Saharanpur, Sakrabad, Sala (Nizam's Dn.) Sambhar, Lake, Saugor, Sarpodla Secunderabad (Nizam's Dn.), Shambazar (Calcutta) Shikarpur, Sholapur, Sitapur, Sukkur, Sakrabad, Surat, Tirupur, Trichinopoly, Trichur Town, Tuticorin, Tellicherry, Ujjain, Gwalior State, Vellore, Wadhwan Cantt., Warangal (Nizam's Dn.

THE INDIAN BANK, LTD

HEAD OFFICE . "INDIAN BANK BUILDINGS," MADRAS.

Branches and Sub-Offices in all the Important centres of South India and in Bombay Presidency.

Issued & Subscribed Capital	..	Rs. 72,00,000
Paid up Capital ..	..	Rs. 53,00,000
Reserve Fund ..	..	Rs. 62,00,000

All kinds of Banking Business Transacted.

FOREIGN AGENTS
NATIONAL CITY BANK OF NEW YORK

OVERSEAS BRANCHES:
COLOMBO, KUALA LUMPUR, PENANG and SINGAPORE

N. GOPALA IYER,
Secretary.

PROGRESS REPORT

LIFE BUSINESS ONLY.

1947	...	Rs 2,75,00,000
1946		Rs. 2,65,00,000
1945		Rs. 2,25,00,000
1944 ...		Rs 1,50,00,000

Pace of progress has been maintained in spite of the Punjab tragedies and the disturbed conditions prevailing in the country

RUBY GENERAL INSURANCE COMPANY LTD

FOR LIFE FIRE, MARINE ACCIDENT HOLIDAY AIR PASSENGER THIRD PARTY RISKS FOR MOTOR VEHICLES

Chairman B. M. BIRLA.

Head Office 21 DARYAGUNJ Delhi

CALCUTTA OFFICE
[illegible]
CALCUTTA.

MADRAS OFFICE:
[illegible] Chetty Street,
G. T. MADRAS

BOMBAY OFFICE:
[illegible]
Fort, BOMBAY.

[illegible] Ahmedabad, Bikaner, Baroda, Belgaum, Bezwada, Cawnpore, Coimbatore, Cuttack, Indore, Jaipur, Lucknow, Poona, Pusa, Rajkot, Rangoon, Sholapur, Singapore, Srinagar, Surat, Trichinopoly and Wardha.

MODERNIZE

YOUR INSURANCES

Old Insurance Policies may be defective and in need of revision

A "CONCORD" QUOTATION

COSTS YOU NOTHING

THE

CONCORD OF INDIA

INSURANCE CO., LTD.

(INCORPORATED IN INDIA.)

8, CLIVE ROW - - - CALCUTTA

Telephone CALCUTTA 5286

Telegrams YULINSURE

LET THE GUARDIAN

BE

YOUR GUARDIAN

THE

GUARDIAN ASSURANCE COMPANY,

LIMITED.

8, CLIVE ROW : : : : : : CALCUTTA.

Telephone : CAL. 5286

Telegrams : " YULINSURE "

MARCH OF TRIUMPH

EACH YEAR OUTSTRIPS THE LAST

LIFE BUSINESS ONLY

1947	...	...	Rs. 3,51,00,000
1946	...	.	Rs. 3,30,43,000
1945	...	...	Rs. 2,51,00,000
1944	...	..	Rs 1,80,00,000

And this in spite of the Punjab tragedies and the disturbed conditions prevailing in the country.

NEW ASIATIC
INSURANCE COMPANY, LTD.

FOR LIFE, FIRE, MARINE, ACCIDENT, AIRCRAFT, AIR PASSENGER, THIRD PARTY RISKS FOR MOTOR VEHICLES.

Managing Director:—L. N. BIRLA.

Head Office : New Asiatic Building, Connaught Circus, New Delhi.

BOMBAY DIVISION :
IMPERIAL BANK ANNEXE,
Bank Street, Fort, Bombay.

MADRAS DIVISION :
289, Lingha Chetty Street,
G. T. Madras.

Calcutta Office . 8, Royal Exchange Place, Calcutta.

Branches at :—Agra, Ahmedabad, Baroda, Bangalore, Benares, Bezwada, Calicut, Cawnpore, Colombo, Cuttack, Dacca, Gauhati, Hyderabad (Dn.), Indore, Jalgaon, Karachi, Lahore, Lucknow, Nagpur, Patna, Poona and Trichinopolly.

CALCUTTA COMMERCIAL

BANK, LIMITED.

15, NETAJI SUBHAS ROAD, CALCUTTA.

BRANCHES :

CALCUTTA :—Burrabazar, Howrah, Kalighat, Manicktolla, Shyambazar, Barrackpore. UNITED PROVINCES :—Benares. BENGAL :—Barakar, Jalpaiguri Krishnagar, Malda, Nabadwip. EASTERN PAKISTAN :—Barisal, Dacca, Mymensingh, Narsingdi, Rajshahi, Serajganj, Sylhet. BIHAR :—Bhagalpur, Chaibasa, Deoghar, Dumka, Gaya, Hazaribagh, Katihar, Monghyr, Muzaffarpur, Patna, Ranchi, Sakchi (Jamshedpur). ORISSA :—Seraikella. ASSAM :—Gauhati, Jorhat, Karimganj, Tezpur,

J. N. SEN, B.A., F.R.L.S. (Lond.)
General Manager.

S. D. DATTA,
Managing Director.

FOR CIVIL AND SANITARY WORKS

— CONSULT —

MANICK LALL MULLICK

3-1, New Bow Bazar Lane,
CALCUTTA.

Engineers and Contractors to M. E. S., P. W. D., Railways, Jute Mills, Etc.

Phone : B.B. 1144. Gram : "TUBEPIPES"

NATH BANK LIMITED.

Central Office :—27/2C, Strand Road, Calcutta.

HEAD OFFICE :
135, CANNING STREET, CALCUTTA.

PHONE —Cal 3252 (4 lines)

Authorised Capital	..	..	Rs. 1,00,00,000/-
Subscribed Capital	..	..	Rs. 80,00,000/-
Paid-up Capital	..	..	Rs. 53,61,858/-
Reserve Fund	..	..	Rs. 20,00,000/-

BOARD OF DIRECTORS :

Sri S K. Roy
Sri G V Swaika
Sri Pulin Krishna Roy
Sri R Choudhury, Bar-at Law
Sri Jagannath Kolay
Sri D P Das Gupta

Sri K. N. DALAL (Managing Director)

BANKING BUSINESS OF ALL DESCRIPTIONS INCLUDING FOREIGN EXCHANGE TRANSACTED

THE BANK OF INDIA LTD.

(Established 1906.)

Capital Authorised	...	...	Rs. 3,00,00,000
Capital Subscribed	...	...	,, 3,00,00,000
Capital Paid Up	...	...	,, 1,50,00,000
Reserve Fund	...	...	,, 2,00,00,000

Head Office :—

ORIENTAL BUILDINGS, BOMBAY.

Calcutta Branches.—Security House, 102A, Netaji Subhas Road. 201, Harrison Road (Burra Bazar). 3, Chittaranjan Avenue, South (Chowringhee Square).
Bombay Branches.—Bullion Exchange, Colaba, Kalbadevi and Malabar Hill.
Ahmedabad Branches—Bhadra (Main Office), Ellis Bridge, Gandhi Road (Sub-Branch), Manek Chowk and Station Branch.
Other Branches.—Amritsar, Andheri (Near Bombay), Bandra (Near Bombay), Bhuj (Kutch), Calicut, Coimbatore, Jamshedpur, Junagadh (Kathiawar), Karachi, Madras, Nagpur, Nagpur City, Palanpur, Poona, Poona City, Rajkot, Sholapur, Surat and Veraval (Kathiawar).

London Branch—17, Moorgate, LONDON E. C. 2.

New York Agents.—The Chase National Bank of the City of New York.

DIRECTORS.

Sir COWASJEE JEHANGIR, Kt.
Mr. AMBALAL SARABHAI.
Sir JOSEPH KAY, K.B.E.
Mr. DINSHA K. DAJI
Mr. RAMNIWAS RAMNARAIN.
Mr. MAHAVIR DHARAM CHAND, Kt.
C. MEHTA.
THACKERSEY.

General Manager.—Mr. A. C. CLARKE.

CALCUTTA COMMITTEE:
Mr. JUGMOHAN PRASAD GOENKA. Mr. K. D. JALAN.
Mr. M. P. BIRLA.

GENERAL BANKING BUSINESS TRANSACTED.
Rates of Business on application.

SECURITY HOUSE,
102A, Netaji Subhas Road. Calcutta.

T. R. LALWANI, *Agent.*

THE FIRST AND ONLY SCHEDULED BANK IN ASSAM.

THE BANK OF ASSAM LIMITED.

Head Office : SHILLONG.

Telegram : " BANKASSAM " 'Phone : Shillong 20 (2 lines)

Calcutta Office : 6, CLIVE ROW.

Telegram : " ASSAMBANK " 'Phone : Cal. 6940.

BRANCHES :

BARPETA, DHUBRI, DIBRUGARH, GAUHATI, GOALPARA, IMPHAL, JORHAT, KANCHRAPARA AND NOWGONG (Assam).

Manager (Calcutta) : J. C. BOSE

Managing Director : H. BANERJI.

THE UNITED COMMERCIAL BANK LIMITED

CALCUTTA.

CAPITAL	Authorised	...	Rs. 8 Crores
	Subscribed	...	Rs. 4 Crores
Paid-up Capital	...	...	Rs. 2 Crores
Reserve Fund	...	...	Rs. 40 Lacs

BOARD OF DIRECTORS :

G D BIRLA (Chairman)

ISWARI PRASAD GOENKA, (Vice-Chairman)
GOBINDLAL BANGUR.
BAIJNATH JALAN
ANANTA CHURN LAW.
M. L SHAH.
R. L. NOPANY.

RAMANLAL G. SARAIYA (Vice-Chairman)
MAHADEO L. DAHANUKAR.
NAVINCHANDRA MAFATLAL.
MADANMOHAN R. RUIA.
MOTILAL TAPURIAH.
P. D. HIMATSINGKA.

General Manager :

B. T. THAKUR,

Deputy General Manager.
V R SONALKER

Deputy General Manager :
S T SADASIVAN

With over 60 Branches at the important Cities and Towns in India and Burma and Agency arrangements throughout the world the Bank is fully equipped to give best service in India and abroad

THE ANDHRA INSURANCE COMPANY LIMITED.

(Est. 1925)

LIFE — FIRE — MARINE — ACCIDENT — MOTOR

and all classes of Insurance transacted.

FUNDS EXCEED Rs. ONE CRORE

LIFE BUSINESS COMPLETED IN 1947

One and Half Crores

Very Low Expense Ratio.

BRANCHES AT :

Delhi, Calcutta, Secunderabad, Madras, Nagpur, Jamshedpur, Bombay, Anantapur Ernakulam (Cochin), Belgaum, Bangalore, Berhampore (Orissa) Bezwada & Guntur.

Head Office :

ANDHRA INSURANCE BUILDINGS, MASULIPATAM.

D. S. SUBRAHMANIAM, M.A., S.L.A., F.A.S. (Lond.),

Secretary and Actuary

SOUTHERN BANK LIMITED.

(SCHEDULED BANK)

Head Office :—14, Netaji Subhas Road, CALCUTTA.

Phone :—Cal. 5980.

Authorised Capital	... ...	Rs. 50,00,000
Issued & Subscribed Capital	...	Rs. 12,00 000
Paid up Capital (30-6-47)	... ...	Rs. 10,06,000
Calls in advance (30-6-47)	.	Rs. 23,000
Deposits (30-6-47)	... ...	Rs. 74,30,000
Reserve Fund (30-6-47)	... ...	Rs. 65,000

BRANCHES :

Patna	— Patna 127.	North Calcutta Branch	—B.B. 921
Bhowanipore	— South 612.	Burrabazar (Cal.)	—B. B. 3675.
Khulna	— Khulna	Basirhat	—24 Parganas.

Mg. Director— Dr. Amal K. Roy Chowdhury, M.D.

Chairman— Sj Debendra Nath Mukherjee, Ex Mayor of Calcutta.

General Manager—Sj N C Banerjee, M.A.

BENGAL CENTRAL BANK LTD.

Head Office · 86, NETAJI SUBHAS ROAD, CALCUTTA.

Authorised Capital	.	Rs. 2 00 00,000
Issued & Subscribed	..	Rs 75 00,000
Paid up Capital		Rs. 74 62,516
Reserve Fund	...	Rs. 17,00 000

ALL KINDS OF BANKING BUSINESS TRANSACTED

Branches :

CALCUTTA
HARRISON ROAD
SHAMBAZAR
JORASANKO
MANICKTALLA
BURRABAZAR
BOWBAZAR
BHOWANIPUR
HOWRAH
SALKIA

BENGAL
BACCA
NARAYANGANJ
RANGPUR
BOGRA
BERHAMPORE
PABNA
BANKURA
KRISHNAGAR
NABADWIP
JALPAIGURI

BEHAR
PATNA
GAYA
RANCHI
KODARMA
GIRIDIH
PURULIA
HAZRIBAGH

WESTERN INDIA
BOMBAY

NORTHERN INDIA
BENARES
NEW DELHI

FOREIGN AGENTS :
LONDON—M'DLAND BANK LTD
NEW YORK—NATIONAL CITY BANK OF NEW YORK and CHASE NATIONAL BANK
AUSTRALIA—BANK OF NEW SOUTH WALES

Managing Director : Mr. J. C. DAS.

THE ORIENT BANK OF INDIA LTD.

Head Office : PATNA

Calcutta Office 15, Clive Street, CALCUTTA.
Phone Cal. 4673

Manager N K MITRA, M A, B L.

Other Branches - Arrah, Bankipore, Barh, Behar Sharreef, Gulzarbagh, Mithani, Patna, Karachi.

Pay Offices and Agencies in London and all principal places in India.

Loans and Advances granted at a very low rate of interest on approved securities.

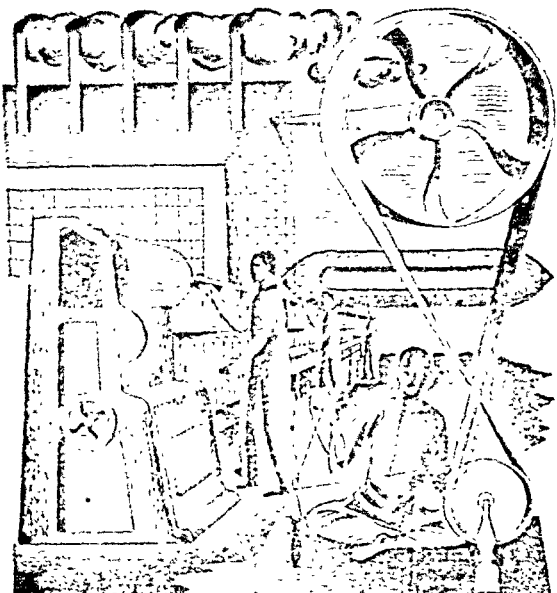
Banking business of every description transacted. Bills etc. collected and discounted.

RATES OF INTEREST *Current Account 1% p.a., Savings Bank, 2% p.a. Fixed Deposit for one year 2½%, for two years 2¾%; Three years 2¾% p.a.*

M. YUNUS, C.I.E.,
Barrat-Law,
Ex Premier of Bihar, Chairman

S S Prasad, M.A., B.Com.,
C.A.I.B (London), C.A.I.I.B (Bombay),
General Manager.

VISION IN STEEL



Industrialisation—Today India is at the threshold of great industrial development. Her growing mills, factories and workshops need essential plant and machinery.

Power looms for the textile and [illegible] mills, farm machinery for the agriculturist, automobiles, locomotives, steamships and aircraft for [illegible] transport [illegible] and [illegible] produced [illegible]

Here, as in all other spheres of reconstruction, Tata Steel will play its part.

TATA STEEL

[illegible] HEAVY [illegible] PLATES AND SHEETS [illegible]

THE TATA IRON & STEEL CO. LTD. Head Sales Office: [illegible] Sub-[illegible]

THE CITADEL BANK,

LIMITED.

Tele : "CITADEL" Phone : Cal 6967

REGISTERED OFFICE :

8, MADAN STREET, CALCUTTA.

Burrabazar Branch · 113 B, MONOHAR DAS KATRA,
(Clive St) Burrabazar Cal. Phone B B 1319.

Burdwan Branch . SIR BIJOY CHAND ROAD, Burdwan.

Uttarpara Branch GRAND TRUNK ROAD, Uttarpara, Dt. Hoogly.

Damjur Branch : HOWRAH Dist

THE

TRIPURA MODERN BANK LTD.

(SCHEDULED & CLEARING)

REGISTERED OFFICE ·
102 I, Netaji Subhas Road, CALCUTTA.

CHIEF OFFICE
AGARTALA, TRIPURA STATE.

Authorised Capital	Rs.	50,00,000
Subscribed Capital ..	Rs	22,50,000
Paid up Capital & Reserve Fund Exceed	Rs	15,00 000
Working Fund Exceeds	Rs.	4,50,00 000

Branches all over Assam, Bengal Orissa and U P

[illegible] OF BANKING

P N BANERJEE
[illegible] Director

2½-3 TON G.M.C. CIVILIAN TYPE CHASSIS AND CARGO CARRIER

AVAILABLE FROM STOCK IN INDIA

The 6-wheeler, 2-axle Chassis is ideal for passenger or load-carrier bodies and we supply them with wood or steel bodies.

Petrol consumption: 11 miles per gallon approx.
Wheel base 165" Tyre size: 750×20 heavy duty.

Our stocks also include G.M.C. Dump Trucks 10-wheeler, 3-axle capable of carrying 3 tons of sand, road-metal, coal, etc.

BRANCHES AT:
CALCUTTA—245, Park Street
BOMBAY—12-B, Elphinstone Circle.
NEW DELHI—13-37L, Ajmeri Gate Street.
MADRAS—115-111, Armenian Street.
LAHORE—3 9, The Mall.
LUCKNOW—26, Station Road.
PATNA—Station Road, Bihar.
HAZARIBAGH—1, Upper Road, Bihar.
JHAGPUR—Voice Factory Kingsway
DIBRUGARH—Assam.

ABT

Allen Berry
& COMPANY LIMITED
63, MANIK BIBAR, CALCUTTA

A DALMIA-JAIN ENTERPRISE

BANK WITH

THE BERHAMPORE BANK LTD.

(Estd. 1923.)

THE PIONEER BANK OF PRESIDENCY DIVISION.

Head Office : BERHAMPORE (Bengal).

CALCUTTA OFFICE:

29, STRAND ROAD.

LOCAL BRANCHES:

Khagra, Gorabazar, Kandi, Beldanga, Lalgola, Jiaganj and Lalbagh.

TRANSACTS ALL SORTS OF BANKING BUSINESS

Secretary
Jogendra Nath Roy,
M.Sc

Managing Director
Shyamapada Bhattacharjee,
M A BL MLA

GOENKA'S GROUP

Atal Tea Co. (1943) Ltd.,
Atal Tea Estate
Sathbaria Tea Estate
Atal Rice & Oil Mills.

Bloomfield Tea Co. Ltd

Edenvale Tea Estate

Monteviot Tea Estate

Singtom Tea Co (1946) Ltd.,
Singtom Tea Estate.
Steinthal Tea Estate.
Aloobari Tea Estate.

Pandam Tea Co. Ltd

Sabarpur Tea Estate

Kurseong Hydro-Electric Supply Co Ltd.

Goenka & Co. (Sales) Ltd.

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Gram : GOENKA Phone 177, 53 63, 64.

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Total Business in force :

over Rs. 27 crores.

Total Funds :

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Total claims paid :

over Rs. 4.25 crores.

Total New Business completed in 1947 :

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A NATIONAL POLICY can also secure your individual freedom

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President LALA LAKSHMIPAT SINGHANIA.

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(Incorporated in Bikaner State. Members' Liability Limited.)

Treasurer to the Government of H. H. The Maharaja of Bikaner.

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Authorised Capital	.	Rs 2 00 00 000
Subscribed Capital	... ...	Rs 1 00 00 000
Paid-up Capital	..	Rs 50 00,000

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Pt. ANANT LAL VYAS,
Accountant General, Bikaner State.

Seth BUDHMALJI DUGAR.

Rao Bahadur Seth SHIVRATANJI G. MOHATTA, J.P.

Seth MOHANLALJI JALAN.

Seth JOPMULLJI FERIWAL.

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(BANKERS)

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The liability of shareholders of the Company is limited.

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Subscribed and paid-up capital	.	fl. 4.80,30,000 (Rs. 6,00,37,500)
Reserve fund	.	fl. 1 20.00,000 (Rs 1,50,00,000.

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MACHINE TOOLS GRADE I :

Lathes, Shaping, Slotting, Plaining, Drilling & Hackaswing Machines.

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Post-War Extension going on apace.

New Machineries have arrived from the United Kingdom.

The production will be doubled in the near future.

DIVIDEND DECLARED SO FAR :—

1936-38	7%	per annum.
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1941	7½%	,, ,,
1942	10%	,, ,,
1943-45	12½%	,, ,,
1946	10%	,, ,,

New shares at 25% premium and new 6% Debentures at par have been issued. Write for particulars for the remaining *unsold shares.*

Mg. Director :—DR. NARENDRA NATH LAW, M.A., B.L., F.R.S., PH.D.

Let Your Money Grow

in our

FIXED DEPOSITS

RATES OF INTEREST

For 3 Months ...	2½%	For 5 & 6 Years ...	5 %
For 6 Months ...	3 %	For 7 Years	5¼%
For 9 Months ...	3½%	For 8 Years ...	5½%
For 1 & 2 Years...	4½%	For 9 Years ...	5¾%
For 3 & 4 Years...	4¾%	For 10 Years ...	6 %

We also undertake buying and selling of lands and take-up land for development on attractive terms.

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SAFE DEPOSIT VAULT :—Cotton Exchange Building, Kalbadevi Road, Bombay.

LONDON AGENTS:—Westminster Bank, Ltd.

Capital Paid-up - -	Rs.	40,00,000
Reserve and other Funds -	Rs.	21,00,000
Deposits on 31-12-1947 over	Rs.	5,00,00,000

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Lachhmandas H. Doga, Esqr.
K. R. P. Shroff Esqr.
Sir Behram N. Karanjia, Kt.
Devji Rattansey, Esqr.
Fali H. Mehta, Esq.
Debi Prasad Goenka, Esqr.
Jacob Benjamin Elias, Esqr.

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Managing Director G. C. PAL, B.L., M.L.A.

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2. Minerals and Ores.
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5. Vegetable Oils & Oil Seeds
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7. Agricultural ,,
8. Electrical Goods.
9. Chemicals.
10. Dyes.
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Authorised Capital	Rs	2,00,00 000
Issued and Paid up Capital	Rs	1,00 00,000
Reserves ..	Rs	3,75,000

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Australian Agents :—The Bank of New South Wales Sydney.

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ALWAYE	COIMBATORE	NAGERCOIL
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BOMBAY	MADRAS	TIRUNELVELI TOWN
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Dr LUDWIK ARONSON, *General Manager*

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WITH THE

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Paid-up Capital - Rs. 10 Lakhs.

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3. Sri CHAMPALAL JATIA.
4. Sri GAJRAJ GANGWAL.
5. Sri R. C. JALL, M.A., LL.B.
6. Sri SHEOKISSEN BHATTER.
7. Sri B. L. KORIA, B.A., LL.B.

Manager : Sri S. GANGULY, B.L.

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* Advertisement Boards.

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Bikaner Building :—8-E, LALL BAZAR STREET, CALCUTTA.

Phone : Cal. 2490.

Factory - 34, PRINCE ANWARSHAH ROAD, TOLLYGUNGE.

MANAGING DIRECTOR

P. K. MUKHERJEE.

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AUTHORISED CAPITAL	..	...	Rs. 1,00,00,000
SUBSCRIBED CAPITAL over	...	...	Rs. 12,50,000
PAID UP CAPITAL over	...	...	Rs. 11,60,000
RESERVE FUND over	...	...	Rs. 1,06,000

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Gram : "STRONGROOM"

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Mg. Director—D. N Chatterjee, F.R.E.S. (Lond.)

1946

another year
of achievement

1946	NEW	LIFE	BUSINESS	Rs.	12,39,71,000
1945	,,	,,	,,	,,	8,38,31,000
1944	,,	,,	,,	,,	6,07,25,000
1943	,,	,,	,,	,,	4,54,21,000
1942	,,	,,	,,	,,	2,33,86,000

•

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ASSURANCE CO., LTD.

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CALCUTTA OFFICE : NETAJI SUBHAS ROAD.

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LIFE * FIRE * MARINE * ACCIDENT

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AND

Success in Scientific Experiments largely depends on appliances made with accuracy.

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Appliances are therefore indispensible to modern Scientific Laboratories. They're admittedly the best ever manufactured in

INDIA

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COMPANY LIMITED.

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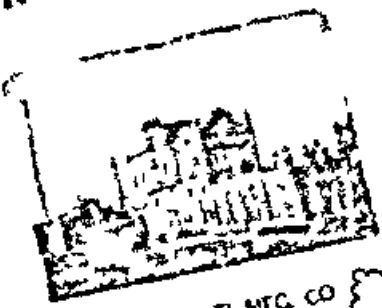
MODI ENTERPRISES

• Yesterday • Today • Tomorrow



MODI VANASPATI MFG. CO
(Factory View)

MODI SUGAR MILLS

IN 1933

Thirteen years back in a barren tract near the village of Begamabad in the district of Meerut on N.W. Rly was founded a big modern sugar factory by Rai Bahadur Gurjarmal Modi, having a vast experience of starting and establishing various industries in the Punjab States.

TODAY

This place has today grown into a thriving industrial Town, known as "Modinagar", with various industries and with its own "Town Area" and Imperial Post and Telegraph office, Railway Station & Police Station officially named after the name of the town. There are High Schools for boys and girls with a *Boarding House and and Hospitals* both for males and females. All facilities and amenities have been provided for the workers. Today "Modinagar" is known by its famous products—"Kalagram" (Vanaspati), "Perfect" toilet soaps and other cosmetics, "Acme" hacksaw & machinery and "Gun Brand" mustard and other vegetable oils etc.

TOMORROW

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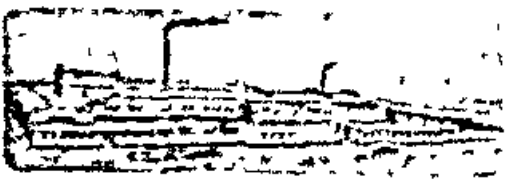
(a) Technical Institute of Engineering
(b) Poor House for orphans and widows
(c) "Cinema House" Parks and Recreation grounds for workers and the public

INDUSTRIAL ACTIVITIES

(1) Big & up-to-date Textile Mill
(2) Hosiery Factory with most modern Plant
(3) Refined Glycerine Factory
(4) Glass Factory with automatic plant
(5) Heavy Chemical Plant
(6) Flour Mill with latest machinery



MODI BISCUIT CO
(Factory View)

MODI INDUSTRIES MODINAGAR (U.P.)

STOCK MARKET IN 1947-48

1947 was a year of unmitigated misfortune for the Indian Stock Market. It saw the [illegible] of a prolonged and [illegible] to the lowest ebb. Stock Exchanges [illegible] the [illegible] of stock prices. Some official measures were taken to [illegible] the stock market [illegible] from [illegible] to normal conditions.

The index of prices of shares during the year was reduced from a peak of [illegible] to [illegible]. The position can be best visualized by citing here the Capital index number of prices of stocks and shares. In August 1946 the combined index number of prices of all kinds of shares stood at 452.2. A year later in August 1947 it came down to 250.0. In March 1948 it was 216.0. Today it is nearly lower. It is on the tremendous loss suffered by the investing community in the country as a result of the fall in the value of shares held by them.

The investing community in this country representing countless men and women particularly of small and middling means have a very vital stake in the Stock Market. This will be at once realised from the fact that the total paid up capital of the 562 companies quoted on the Calcutta Stock Exchange represents 42 per cent of the total paid up capital of the country. Bombay represents another 25 per cent. Thus between Bombay and Calcutta the stock markets in this country represent no less than two-thirds of the total corporate capital of the country. Inclusion of the Madras securities would raise the proportion much higher. Besides this, they also deal in Government securities and Public Bodies Loans and debentures of public companies. The total amount of public stake in the Stock Markets on our own estimate comes to the astronomical figure of Rs. 1,171,23,81,458. But this does not tell the whole story, for the market value of the securities in August 1946 was on an average four times the nominal value.

It would appear that the public has a very big stake in the stock market by its ownership of stocks, shares and securities. Not only do the market conditions intimately affect the actual owners of these securities, but through holdings of the banks, insurance companies, endowed institutions such as colleges, schools and hospitals, they are closely related to the welfare of millions of Indians who have savings or current accounts in banks, who are the beneficiaries of life insurance and annuity policies or who depend on private education or institutional medical care.

Unfortunately, however, the State has so far failed to recognise that the weal and woe of millions in this country are inextricably bound up with every up and down in the prices of stocks and shares. Had they indeed recognised it, the stock market would not have been left in its present pathetic plight. Ever since the outbreak of the Great Calcutta Killings the stock market has received blows after blows from official and semi-official sources. With the result that it is now [illegible] to a moribund condition with adverse repercussions on the [illegible] investment in this country. The [illegible] of the Bombay

But due to the fortuitous occurrence of certain events it seemed as if the year was to have a happy ending Somewhat cheerful conditions prevailed in the market immediately after the presentation in the Dominion Parliament of the Interim Budget for 1947-48 Instead of proposing any fresh taxation, the Finance Minister Mr Shanmukham Chetty held out rather the hope of reducing the incidence of taxation at the next budget. This infused some hope and courage into the minds of the investors, and this combined with the erstwhile increase in the prices of cement and steel generated such an atmosphere of optimism that it seemed for a moment that confidence will perhaps be soon restored Indeed the bullish fervour pervading the market proved so strong that all attempts and tactics on the part of the bears to knock down the prices utterly failed. This feeling of optimism which prevailed in the market towards the close of the year was also reinforced by the unexpected decision of the Central Government to follow a policy of decontrol. Sugar and foodgrains were immediately decontrolled, and the prospect of decontrolling cloth was also ahead

Simultaneously there was also the belief that labour unrest will perhaps be over as a result of the adoption by the Tripartite Industries Conference in December 1947 of a resolution calling for a Three-year industrial truce between capital and labour and the creation in May 1948 of a comprehensive machinery for the study and determination of fair wages and fair remuneration for capital and for the solution of the industrial disputes in a just and peaceful manner

There was, however, a shift of the scene with the turn of the year. Early in 1948 there was persistent talk about the nationalisation of industries and profit-sharing scheme The Stock Exchange Association about this time addressed to the Central Government a comprehensive memorandum pointing out the fallacies of profit-sharing scheme and suggesting the introduction of production bonus to be the most equitable way of giving incentive to labour for more production.

Anyway all this produced an easier tendency in the market, and this had its culmination when the budget for 1948-49 was presented. Against the general expectation that the iniquitous B P T imposed in the previous budget by Mr Liaqat Ali Khan for one year only will be given its burial in the budget for 1948-49, it was, however, retained at 10 per cent Among other bearish factors that operated to bring down the prices at this time was the introduction of the Estate Duty Bill in the Dominion Parliament on 22nd March, 1948 and the general weakness of the giltedged market. This caused huge unloading of shares on the market as part of the switching over of investments from securities to specie investments like bullion etc, to escape the brunt of burden of the proposed measure.

Meanwhile the Labour Minister's speech in the Dominion Parliament on 31st March 1948 laying stress on the need for not only Profit-sharing but also Co-Partnership further accentuated the crisis in the Stock Market, and the market had a sharp break on and from 1st April 1948

[illegible]

[illegible]

[illegible]

ECONOMIC EVENTS OF 1947

JANUARY

8 Government of India takes immediate possession of Hessian stocks in Bengal for export to Argentine

9 Conference at Delhi to discuss Industrial problems of the country

10 Bill published for nationalisation of electrical undertakings in U K

12 Rumour about demonetisation of Rs 100 Notes

14 Bengal Government announces decision to purchase Calcutta Electric Supply Corporation undertaking in 1950 Burma Government approaches India Government for a loan

15 Agreement between Government of India and East Africa & Sudan on India's purchase of cotton

16 Export Duty of 2 annas per lb imposed on tea

21 Bombay Corporation decides to purchase Bombay Electric Supply & Tram Co.

23 U S Reconstruction Finance Corporation raises the selling price of natural crude rubber by 3¼ cents per lb

24 Madras Government decides to take over Madras Electric Supply Corporation.

30 Ceylon raises export duty on tea by 83 cents to 38 13 cents per lb

FEBRUARY

1 Advisory Planning Board's recommendation for bettering of Planning machinery in India published.

2 Rubber Conference at Delhi to reduce the price of group No. 1 rubber from 87½ cents to 78 cents per lb in parity with Colombo and Singapore prices

4 British Delegation arrives at Delhi to discuss Sterling balances

5 Coffee Market Expansion Act passed by Central Legislature Ceylon lifts embargo on forward contracts and private sale of tea.

6. Minimum prices as fixed on November 23, 1946 removed by Calcutta Stock Exchange Committee—Jute, Coal, Indian Iron and Steel Corporation being exempted

10 Electricity Switch off in Britain. Proposed Agricultural tax in India postponed till next Budget

11 Central Legislature debates Industrial Disputes Bill Calcutta Stock Exchange decides to close for the week and fixes new minimum prices Coal [illegible] transport [illegible] and [illegible]

12 [illegible]

weekly statement of foreign exchange business and advances made on investments in stocks and shares.

14 Madras Stock Exchange fixes minimum prices.

15 Sterling balance talks end in Delhi

17. Railway Budget presented in Central Assembly, disclosing a surplus of Rs 17.50 crores out of which Rs 7.50 crores was allocated to General Reserve and Rs. 10 crores to Betterment Fund and Reserve Fund. Both passenger and goods rates increased,—the former by an anna in the rupee

20 Premier Attlee announces end of British rule by June 1948 Industrial Committee of the Textile Control Board proposes to step up production of cotton cloths by introducing nine hours work a day with one hour's interval

22 Coimbatore mill strike ends on Madras Premier's intervention

24 Bombay Stock Exchange closes owing to the failure of a big operator Malayan Union Government levies export duty on rubber at 5 cents ad valorem plus a quarter cent per lb, thereby reducing the fixed price by about 3/8th cent per lb.

25 Question of raw cotton price referred to the Commodity Price Board by the Government of India.

26 Rubber Production and Marketing Bill referred to Select Committee.

28 Government of India Budget presented in Central Legislature disclosing a deficit of Rs 48 40 crores. Salt Duty was abolished, exempted level of income tax raised from Rs. 2,000 to Rs. 2,500, a Business Profits Tax at 25 per cent over a profit of Rs. 1 lakh imposed, Corporation Tax was raised from 1 anna to 2 annas, a graduated tax on Capital Gains imposed, export duty on tea doubled from 2 annas to 4 annas, and a revised scale of Super-tax was introduced Special matinee session of the Stock Exchange at Calcutta and Bombay.

MARCH

3 Stock Exchange closed until further notice in Calcutta and Madras and for a week in Bombay

5 Award of 3 months salary as bonus to textile workers in Coimbatore by the Madras Premier

6 House of Commons approves of the plan to transfer power to Indian hands [illegible] of India decides to set [illegible] on Coal [illegible]

[illegible] Black market [illegible]

Bengal Government announces decision to open in Calcutta Textile and Leather Goods Emporium

Facilities granted for importing iron and steel into India

Protected industries on Bombay Stock Exchange concerned

Sapru Committee' Report on H P T submitted recommending a fair deal for employees in business community

A precedent scheduled bank falls in Burma

Calcutta and Bombay markets closed for Punjab Remembrance Day. Commission appointed to enquire into Ceylon Rubber industry

Lord Mountbatten sworn in as Viceroy of India. Muslim League celebrates "Pakistan Day"

Control of Capital Issues Ordinance continued

Calcutta and Madras Stock Exchanges reopen.

Finance Member approves of amendments to H P T

Bombay Stock Exchange closed till March 31st as an emergency measure

Finance Bill passed by the Central Legislature.

Tariff Board's recommendations on Iron, Sugar, Cotton Textiles etc accepted by the Government.

Reserve Bank ceases operation in Burma. Government of India announces State-owned Steel manufacturing concerns in India. General Strike in Madras.

APRIL

1. Calcutta Stock Exchange closed on account of local disturbances. Postal Defence Savings Bank closed. Increase in the price of petrol by an anna per gallon. Imports of silverware banned by Government.

4. Tin Agreement between Siam, Britain and U. S. A. renewed. Resumption of private trade with Germany authorised by the Government of India.

8. Rubber (Production & Marketing Bill passed by the Central Legislature). Indian Tariff Act of 1934 and Sugar (Production) Act of 1932 amended to give further protection for a year to iron and steel, sundry articles of artificial silk, cotton, sugar, magnesium chloride and silver thread industries. Revenue duties also imposed on wheat, wheat flour, wood pulp, paper, cotton textiles and on certain manufactures of iron and steel.

10. Government of India authorised to issue nickel rupee. Withdrawal of control on non-ferrous metals. Calcutta markets closed

Bombay Bullion Exchange withdraws ceiling price for Naishak settlement to let the market move freely

11. Trading in foreign exchange on Bombay Stock Exchange

12. Railway Finance Committee set up. Import of rubber into India from Ceylon prohibited. Capital Issues Control Bill passed

15. Calcutta Tram stoke called off. British Budget reveals a surplus of £234 million.

16. Joint Appeal for Peace made by Mahatma Gandhi and Quaid-e-Azam Jinnah

17. Lord Pethick Lawrence resigns as Secretary of State for India. Lord Listowel succeeds.

19. Government of India announces intention to set up two State-owned steel works.

20. Madras Stock Exchange abolishes minimum prices

22. Storage Gas increased by Government of India

23. Bengal and Bihar Governments invited to discuss with Central Government on the development of coal resources

26. Committee to enquire into nationalisation of jute trade set up by Bengal Government.

27. Coal industry declared by the Government of India as a public utility service. Excise duty of Rs. 1-4 per ton on coal abolished.

28. Bombay Government appoints Committee for control over cotton market in the province

29. Bombay Stock Exchange removes restrictions in Tata Ordy and Dehli and Bombay Dyeing. Jute export quota of 100,000 tons announced.

MAY.

1. Three-month's strike in the Calcutta Port Trust called off. Interim dividend on Indian Iron passed off

7. Burma Government lifts ban on silver exports.

11. Indian tea export for 1947 allotted at 412,902,349 lbs.

12. The recommendation of Conciliation Board (Colliery Disputes) to grant substantial increments to over 2 lakhs colliery workers in Bengal and Bihar accepted by the Government of India.

13. Railway Member presiding Conference at Calcutta on nationalization of river transport.

14. British Transport Minister discusses with Commerce Member the future of British shipping interests in India.

15. Central Pay Commission's Report published involving considerable increase in public expenditure. Maximum salary fixed at Rs 2,000 and minimum at Rs 55

17. Gloomy prospects of Indian textile industry pictured by the Chairman of the Bombay Millowners Association due to foreign Competition and wage increase

18 Viceroy leaves for London to discuss with British Cabinet.

30. Viceroy returns from London Preliminary award of Bombay Industrial Courts announced costing the textile industry Rs 2 50 crores per annum extra Commerce Member announces Government's determination to make Calcutta a world tea centre.

JUNE

2 British Cabinet Plan for handing over of power to Indian hands on August 15, announced by the Viceroy

9 Muslim League accepts British Cabinet Plan

10 Procedure laid down for partition of Bengal and Punjab Restrictions removed on cotton exports till August 31

12. Indian National Congress accepts British Cabinet Plan

17. Government of India decides to import 70 million yards of Japanese cotton textiles and an additional 32 million yards of grey cloth through trade channels

25 Strike in Dhanbad area involving 40,000 colliery workers

26 Meeting of Textile Control Panel called by the Government of India to consider lifting of control from July Sind decides to join Pakistan

28 Ten per cent of jute quotas reserved by the Government of India for new shippers.

29 Baluchistan decides to join Pakistan

JULY

3 Bombay market closes for Anti-Pakistan Day

4 Indian Independence Bill presented in Parliament.

7 Indian Delegation starts for Sterling talks in London.

8. Embargo placed on Sterling remittance abroad to set off the possibility of large remittance of capital from India,—special facilities being given for transfer of dividends and interest to non-resident holders of the Indian shares and securities

9. Prices of all grades of coal raised by Rs 3-8 per ton by Government of India

Ad hoc Committee of the Textile Control Board recommends increase of 20 per cent in the price of coarse cloth and reduction of 10 per cent in that of fine cloth calculating to step up overall production by 10 per cent

16 U. S grants two months extension to Britain to pay her current trade debts Sylhet decides to join Pakistan in a referendum. Announcement of an Anglo-Indian Shipowners Conference in London to negotiate for new tonnage or Indian shipping companies.

18 Royal assent given to Indian Independence Bill

19 Tragic assasination of Burma Premier Aung San and his four colleagues

21 N W.F P joins Pakistan on a referendum.

22 Indian Delegation's authenticity challenged, the Anglo-Indian Shipowners Conference in London breaks.

24 Tata Iron dividends announced

25 Government of India announces indefinite continuance of control over cotton cloth.

29 Delhi Conference to review cloth situation and textile policy The conference expressed views against any increase in the existing price structure of cotton cloth and yarn.

31 Sugar industry in Madras declared a public utility service.

AUGUST

1 Stamp Duty in U K. doubled. Steel Corporation declares 8 annas dividend as against 14 annas in the previous year Bombay Municipal Loan maturing in 1977 and bearing interest at 3½ per cent floated.

4 Government of India agrees to Tea Controller's acceptance of 68 million lbs in addition to 200 millions lbs originally permitted on behalf of British Food Ministry.

5 Bengal Ordinance promulgated to deal with the extraordinary situation Similar ordinance also promulgated in the Punjab on same date.

6. Jute export quota fixed at 13,47,000 tons by India Government.

7. Bombay Corporation takes over Bombay Electric and Tram and places its management under a committee elected by it.

9 Bombay Government accepts Cabinet Committee's recommendations on control and regulation of forward trading in cotton

10 Pakistan Constituent Assembly opens. Mysore acceded to Indian Dominion

12 Government of India announces repayment of 3½ per cent 1947-50 loan at par on November 15.

15 India gains independence.

17 Bengal and Punjab Boundary Commission awards announced

20 British treasury announces suspension of Sterling convertibility Revised budget estimates for 1947-48 show deficit rising from Rs 12 5 crores to Rs 29.5 crores

21. Government of India permits trading in hedge and delivery contracts for 1947-48 season cotton crops. Price of soft coke raised in Bengal and Bihar raised by Rs. 5-11 per ton.

24. Bengal Government appoints tribunal to adjudicate upon disputes in jute industry.

25. Calcutta Stock Exchange decides to set up Arbitrations Panel.

26. India and Pakistan dominions agree to avoid double taxation of income.

27. India a [illegible] divisi[illegible] India to in [illegible] colliery workers in Assam.

28. Madras Government takes over Madras Electric Supply Corporation.

29. Governor-General sanctions Bombay Government's measure against Black Market. India Government decides to retain export duty on cotton. Free export of cotton extended up to November 30.

30. Conference of Empire countries summoned in London to discuss Dollar crisis. India Government announces schedule of cotton prices.

4. Governor of Reserve Bank warns that if inflation be not checked, would result in monetary disaster and social and economic disorder.

7. It was announced that the total liability of Pakistan after the division of assets and liabilities effected would roughly be from Rs. 200 to Rs. 400 crores.

9. Tariff Board recommends manufacture of textile plants.

[illegible]. Wages in the cotton textile industry were proposed to be shortly standardized.

[illegible]. Interim Sterling Agreement at London by which Indian Sterling assets of £1,100 millions were transferred to a No. 2 account at the Bank of England and out of which £35 million were to be released plus another £20 million for a working balance.

[illegible]. Sterling ceases to be convertible into dollars in Eastern hemisphere.

[illegible]. Dr. S. P. Mukerjee, Supply Minister spoke at Calcutta of the threatening economic collapse that faces India

SEPTEMBER.

[illegible]. Token strike of Bombay postmen as protest against Pay Commission [illegible] New regulations regarding steel [illegible] sanctions issued. [illegible] Chos East [illegible]

[illegible] Chosen [illegible] Mah[illegible]

3. East India Cotton Association's request for modification of hedge contracts refused by Bombay Government.

4. Reserve Bank issues revised regulations regarding transactions in Sterling area countries. India Rubber Board meets to formulate price and import policy. Price recommended to be fixed near Rs. 78 per 100 lbs.

5. India Government appoints Food Committee.

6. India Government accepted Tariff Board's recommendation that no case exists for grant of protection to rubber manufacturing industry.

10. India Government decides that balance of year's quotas of linseed and linseed oil to be exported through trade channels

11. International Wool Secretariat decides to set up branches in India and Pakistan.

15. Bihar Government decides to nationalize 11 industries in the province. Bank of England sells £ 20 millions gold to U. S. A.

20. Industrial Planning Committee's interim report published. Sale of British Postal Orders in India suspended. Reserve Bank of India authorised to advance loans to all banks in India in times of difficulty.

23. Strike by drawing-in-men of 28 textile mills in Bombay.

26. Bombay Government places bill to restrict forward trading.

27. Mr. C. H. Bhabha outlines plans for increased production in textile industry.

OCTOBER.

1. Excise duty of 8 annas per 100 lbs of rubber imposed by India Government. Pakistan admitted to U.N.O. Agreement between British and Continental Lines Conference and India Steamship Co. privileging the latter to have a share in the trade between U.K., Continent and India. Textile strike in Bombay called off.

2. It was announced that 3 per cent Sterling stock to be redeemed on October 5 at par.

4. Indian Commodities Price Board abolished, and functions assumed by the Indian Tariff Board

9. South Africa signs agreement to lend £ 80 millions gold to Britain. India Government announces increase in the prices of C.P., Berar and Orissa coals. Britain again sells 80 millions [illegible] gold to U. S. A. [illegible] of West Bengal Government to [illegible] Coal [illegible] Colliery [illegible]

18. Joint representations to Bihar Premier to restrict output of coal for six months to relieve acute transport situation

19. Announcement of decision not to raise the price of cloth.

27. Kashmir decides to accede to the Indian Dominion Bank of Hindusthan suspends payment for a month

29. Some 23 nations agree to mutual tariff reductions at Geneva First post war shipment of Indian cotton reaches Japan

30. Multilateral trade treaty between 23 nations signed at Geneva

11. Fact Finding Committee recommends higher basic wages, and dearness allowance, an annual bonus equal to four months basic wages, the institution of Provident Fund and the grant of cloth, grain and other concessions for the colliery workers of C P, Berar and Orissa

NOVEMBER

1. India Government supports West Bengal Government's decision to purchase Calcutta Electric Supply Corporation on 1947 India's Tariff Agreement with 15 countries at Geneva

2. India Government's textile policy announced Publication of details about issue of 3½ per cent 1955 Loan for Rs. 40 crores

3. A [illegible] programme for development of [illegible] was announced by India Government.

4. Announcement that no fresh licences will be issued for the import of silk and rayon piecegoods into India Bombay Legislature passes bill to regulate and control forward contracts and option trading

8. Commerce Minister outlines India's trade policy

10. Appointment of a committee to investigate causes of [illegible] Sugar industry declared a public utility service in the interest by Bihar Government

11. Levy of an export duty on jute crossing the East Bengal border by Pakistan Government

12. Closure of Lucas Government's Loan at [illegible]

[illegible] India's first Dominion Parliament meets. Tariff Pact with 23 nations announced, and Dominion trade talks Bond for multilateral agreement

28. [illegible]

[illegible]

22. India Government orders for freezing of Junagadh State assets. State Insurance for workers bill referred to Select Committee.

24. Permission given to air transport companies to increase fares

25. Tentative Standstill Agreement with Hyderabad Delegation signed, for one year.

26. Opening of the Plenary session of the Havana Conference Interim Budget of the India Government discloses a deficit of 21 50 crores. House of Commons passes bill for grant of Dominion status to Ceylon

27. Geneva Air Conference concludes. Rumours of sugar decontrol from December 1

30. Export of long staple cotton banned

DECEMBER.

1. British Treasury reveals total gross sales of gold during November to be £8 million and purchase of dollars from I M F to be 60 million dollars. Madras Government withdraws control over certain textile goods.

2. Talks on Indo-Burma Treaty begins in Delhi

3. Dominion Parliament passes Bill to amend Indian Income Tax Act, 1922, E P T. Act 1947 and Indian Shipping Act 1923

4. Nizam escapes from an attempt on his life. Government of India publishes details about manufacture of motor cars and locomotives Finance Minister sets up an Economy Committee to recommend measures of retrenchment Industries Minister announces to set up a Central organisation for conducting an industrial survey of India.

5. India contributes 8 million dollars to Unesco Dominion Parliament agrees to budget demands

8. Announcement that U P. and Bihar have increased the price of sugar from Rs. 21 to Rs. 23-7 per maund India Government decides to permit production of 43 new sugar mills India Government freezes sugar stocks Dominion Parliament refers to Select Committee Mr Gadgil's Bill for [illegible] of the production and supply of electricity

9. Pakistan Government issues order to [illegible]

[illegible]

dominions. Nationalisation of Reserve Bank postponed. India Government decides for progressive decontrol of foodgrains.

Announcement of decision to entrust to provinces from January 1, the distribution of cement. Tariff Board enquires into Motor Battery industry. U. S. Treasury announces of British withdrawal of 100 million dollars, leaving only 300 million dollars out of the original 3,750 million dollars of credit. Shipping companies represent to India Government for reservation of the coastal trade of India for Indian ships.

Government approves plan for U. K.—India air service. Pakistan to get Rs. 75 crores of undivided India's cash balances and to take over 17½ per cent of the uncovered debt. Import control restrictions continued till June 1948.

Pakistan outlines policy of nationalisation of industries.

Standing Finance Committee approves manufacture of telephone equipment in India.

Industrial Conference opens at Delhi.

16. Purchase by Government of Darjeeling Himalayan Railway decided.

17. U. K. Delegation arrives for Sterling talks.

20. Calcutta Stock Exchange closes for X-mas.

21. Industry Minister gives details about additional steel plants for India and invitation to foreign technicians.

23. London rumour about devaluation of Sterling. India Government decides to levy tax on jute exports to Pakistan.

27. Cement price increased from Rs. 65-0 to Rs. 87-8 per ton. Rumours about increase in steel prices.

29. One-day general strike in Bombay. Pakistan requests India Government to return wheat loan of 18,22,000 tons on January 1, 1948.

30. India Government decides to raise Kashmir issue in U. N. Security Council.

31. News about possible banning of Forward trading on Bombay and Calcutta Stock Exchanges. Industry Minister outlines the establishment of an All-India Industrial Advisory Council.

◆◆◆

BRITISH INDIAN INCOME-TAX 1947-48

A. Individuals, Unregistered Firms, Hindu Undivided Families and Association of persons other than Companies having Income over Rs. 2,500.

	Rs	Rate
First	... 1,500 of income	... Nil.
Next	. 3,500 „ „	.. 12 pies in the rupee
„	... 5,000 „ „	... 2 annas in the rupee
„ . ..	.. 5,000 „ „	... 3 annas 6 pies in the rupee
Balance of income	... ..	.. 5 annas in the rupee

No tax payable on incomes not exceeding Rs. 2,500. Earned income allowance 20 per cent.

Rate for Companies.—3 annas in the rupee.

RATE OF SUPER TAX

A. In the case of every individual, Hindu undivided family, unregistered firm and other association of persons, not being a case to which any other paragraph below applies—

	Rate, if income wholly earned	Rate, if income wholly unearned.
1. On the first Rs. 23,000 of total income	Nil.	Nil
2. On the next Rs 5,000 of total income	Two annas in the rupee	Three annas in the rupee.
3. On the next Rs. 5,000 of total income	Two and a half annas in the rupee	Three and a half annas in the rupee.
4. On the next Rs. 10,000 of total income	Three annas in the rupee	Four annas in the rupee
5. On the next Rs 10,000 of total income	Four annas in the rupee	Five annas in the rupee.
6. On the next Rs 10,000 of total income	Five annas in the rupee	Six annas in the rupee.
7 On the next Rs. 10,000 of total income	Six annas in the rupee	Seven annas in the rupee.
8. On the next Rs. 15,000 of total income	Seven annas in the rupee	Eight annas in the rupee
9. On the next Rs. 15,000 of total income	Eight annas in the rupee	Nine annas in the rupee.
10. On the next Rs. 15,000 of total income	Nine annas in the rupee	Ten annas in the rupee.
11. On the next Rs. 50,000 of total income	Ten annas in the rupee	Ten and a half annas in the rupee
12. On the balance of total income	Ten and a half annas in the rupee	Ten and a half annas in the rupee

B. In the case of every local authority— Rate.

On the whole of total income . . . . . .two annas in the rupee.

In the case of an association of persons being a co-operative society, other than the Sankalta Salvemers' Society in the Bombay Presidency, for the time being registered under the Co-operative Societies Act, 1912, or under an Act of a Provincial Legislature governing the registration of co-operative societies—

	Rate
(1) On [illegible]	Nil
(2) [illegible]	[illegible] the rupee

In the case of every Company—On the whole of total income two annas in the rupe
addition, in respect of that part of the total income (as reduced by the amount of divi
vable at a fixed rate) which does not exceed the amount of dividends, not being divi
" at a fixed rate, declared in British India in respect of the whole or part of the prev
for the assessment for the year ending on the 31st day of March 1948 :—

On the amount by which such part :— Rate.

(a) exceeds 30 per cent., but does not exceed 40 per cent., of the total income as so reduced. Three annas in the ru

(b) exceeds 40 per cent., but does not exceed 50 per cent., of the total income as so reduced. Five annas in the rupe

(c) exceeds 50 per cent , of the total income as so reduced. Seven annas in the rupee.

BUSINESS PROFITS TAX

By the Finance Act of 1947 a special income tax (known as Business Profits Tax) of 16¼ cent. has been imposed on profits exceeding Rs. 1 lakh of rupees or 6 per cent. of the ital at charge whichever is higher. So much of the premium realised by a company for issue of any of its shares as is retained in the business shall be regarded as forming of the pair up capital for the purpose of computing the abatement. (For 1948-49 see ow).

INCOME TAX FOR 1948-49.

Income Tax—Same as in 1947-48.

Business Profits Tax—Abatement of Rs. 2 lakhs, or 6 per cent. of capital employed whichever is larger) and tax at rate of 10 per cent.

Super Tax—Limit raised to Rs. 3½ lakhs for both earned and unearned income. On tributed profits present rate of annas five remains; tax on undistributed profits is at rate annas four.

Corporation Tax—Rate increased from annas two to annas three, with a rebate of one for companies which declare and distribute dividends in India.

Small Companies—Reduction of income tax on companies with income of Rs. 25,000 below to half usual rates.

SHARE TRANSFER STAMP DUTY

bay	... Rs.	1 2 0	for every Rs. 100 consideration money or part thereof.		
as	... Rs.	0 15 0	"	"	"
ndia	... Rs.	1 8 0	"	"	"
	... Rs.	0 12 0	"	"	"

(In the Punjab the minimum is 6 annas up to Rs. 50 consideration money).

Rs. 1,000 consideration money, the rate is rounded off to next Rs. 500).

10 sh. for every	£ 5	of consideration money or part thereof up to £ 25		
5 sh. "	£25	"	between £25 and £200.	
10 sh. "	£50	"	above £200.	

THE CALCUTTA STOCK EXCHANGE COMMITTEES FOR 1943

Full Committee :—(1) Mr. B. N. Chaturvedi, [illegible] (President) (2) Mr. Chiranjilal [illegible] (4) Mr. E. H. Shuttleworth, [illegible] Chatterjee (8) Mr. Bhabani [illegible] Somani; (11) Mr. Narsingha [illegible] Vajpayi; (14) Mr. Segarmal [illegible] (15) Mr. Chandilal Khandelwal

Secretary —Mr. D. Chakravarty, [illegible]

Complaints' Sub-Committee for Non-payment cases against Delivery :—(1) Mr. B. N. Chaturvedi, (2) Mr. C. L. Jhunjhunwala; (3) Mr. Sagarmull Nathany; (4) Mr. J. M. Dutt.

Complaints' Sub-Committee to sit on Mondays :—(1) Rai Bahadur K. N. Khandelwal; (2) Mr. N. D. Bangur; (3) Mr. D. C. Seal.

Complaints' Sub-Committee to sit on Tuesdays :—(1) Mr. Chiranjilal Jhunjhunwala; (2) Mr. J. K. Somani, (3) Mr. Pratap Narayan Vajpayi.

Complaints' Sub-Committee to sit on Wednesdays :—(1) Mr. S. M. Nathany; (2) Mr. E. H. Shuttleworth; (3) Mr. H. C. Chatterjee.

Complaints' Sub-Committee to sit on Fridays :—(1) Mr. C. L. Khandelwal, (2) Mr. Ram Mohan Seal; (3) Mr. Eric Gregory.

Share Examination Sub-Committee :—(1) Mr. H. C. Chatterjee; (2) Mr. Chiranjilal Jhunjhunwalla, (3) Mr. Ram Mohan Seal, (4) Rai Bahadur K. N. Khandelwal; (5) Mr. Sagarmull Nathany, (6) Mr. Bhabani Charan Seal, (7) Mr. C. L. Khandelwal.

Quotation, Library, Year Book and Auction Sub-Committee :—(1) Mr. J. M. Dutt; (2) Rai Bahadur K. N. Khandelwal, (3) Mr. Chiranjilal Jhunjhunwalla; (4) Mr. Eric Gregory; (5) Mr. Pratap Narayan Vajpayi, (6) Mr. B. N. Chaturvedi.

Finance Sub-Committee :—(1) Mr. S. M. Nathany, (2) Mr. B. N. Chaturvedi; (3) Mr. J. M. Dutt; (4) Mr. E. K. Shuttleworth, (5) Mr. Chiranjilal Jhunjhunwalla, (6) Mr. R. M. Seal.

Clearing Sub-Committee :—(1) Mr. N. D. Bangur, (2) Mr. Ram Mohan Seal, (3) Mr. Chiranjilal Jhunjhunwalla, (4) Mr. P. N. Vajpayi.

Tribunal of Arbitration Sub-Committee :—(1) Mr. N. D. Bangur; (2) Mr. C. L. Jhunjhunwala, (3) Mr. R. M. Seal, (4) Mr. Eric Gregory.

Public Relations Sub-Committee :—(1) Mr. C. L. Jhunjhunwalla; (2) Mr. P. N. Vajpayi, (3) Mr. J. K. Somani; (4) Rai Bahadur K. N. Khandelwal.

Honorary Treasurers :—(1) Mr. Ram Mohan Seal; (2) Mr. Haran Ch. Chatterjee; (3) Mr. Sagarmull Nathany.

Auditors :—Messrs. H. P. Khandelwal & Co., Chartered Accounts.

Solicitors :—Messrs. Khaitan & Co.

Bankers :—National Bank of India, Ltd., & Central Bank of India, Ltd.

STOCK EXCHANGE HOLIDAYS FOR 1948

1st January Yearly Closing of Banks' Accounts, 24th January Fatiah Diwas Dahani [illegible]

[illegible]

Pare Birath Procession, 24th, 25th and [illegible] Solar and Lunar Eclipses are

LIST OF MEMBERS*

OF THE CALCUTTA STOCK EXCHANGE ASSOCIATIO

As on June 20, 1947.

Abdulla Gangjee & Sons.
Abraham, P. G.
Adamjee, A. W.
Agarwala & Co.
Agarwalla & Co., M. P.
Almal & Co.
Anand & Co.
Babulal Kejdiwal & Co.
Bagaria & Co.
Bagla & Co.
Bagree & Sons.
Baijnath Antiprosad.
Baijnath Champalal.
Baijnath Saraf.
Baijnath Sharma.
Basantlal Banarsilal.
Banerjee & Co., S. K.
Bansidhar Daga & Co.
Banwarilal & Co.
Banwarilal Chharia & Co.
Baral & Co., Hari Charan.
Barman, Shantisarup.
Basant Lall Nathany.
Basdeo Pilanjwalla.
Basudeo Shroff.
Bashechar Lall & Sons.
Basu, G. M.
Beharilal Khandelwal & Co.
Beharilal Nathany.
Bhagwanlal Nanavati & Co.
Bhalotia & Co.
Bhutoria & Co.
Bhuwalka & Sons.
Binani & Co.
Birdhichand Bagla & Co.
Bissendyal Dayaram.
Bissendayal Gajanand.
Biswas, Hari Nath
Boral, Fatik Chand
Boral & Bros., Prosad Dass
Brikbhan Choubay.
Brij Lall Chokhani & Co.
Brij Lall Muskara
Bugga, B. S.
Baldeo Dass Rameswar
Burral, Nobinchand.
Chater, C. M.
Chattapadhya & Co., R.
Chaturvedi, B. N.
Chunder Coomer Ugurwal & Co.
Chandoo Lall.
Chaturvedi, U. Rai.
Choudhary & Co.
Chunilal T. Mehta
Cohen, Albert Hay.
Daga Sarda & Co.
Dalmia & Co., S. M.
Damodar Choubay & Co.
[illegible]

Devchand & Co., N.
Dewra & Co.
Dey Brothers.
Dey, Gopinath.
Dey, K. N.,
Dhanoolal & Bros.
Dhanuka & Sons.
Dhar & Sons, G. M.
Dinanath Newar & Co.
Dutt & Co., A. C.
Dutt, Horendro Kristo
Dutt & Sons, Johur Laul,
Dutt, J. M.,
Dutt, Lakshman Charan.
Dutt Lal Mahansaria & Co.
Dutt, Monmotha Nath.
Dutt, Norendra Krishna.
Dwarkadass Bangur.
Dwarkadass & Sons.
Ebrahim Dossani & Sons.
Ferozuddin & S. N. Hanif.
Ganguly & Co., P.
Ganpat Ray Kayan & Co.,
Garg & Co., B. M.,
Ghanshamdas Sheoprasad
Ghosh & Co., R. C.,
Ghosh & Co., Kalidas.
Gour & Co.
Govind Dass Bhattar,
Gregory & Co., J. M.,
Gunga Bissen Haris.
Gungaprosad Chaturvedi.
Gupta & Co.
Gupta & Co., B. S.
Hamed Haji Umer & Co.
Hanumandas Soorajmall.
Harilal N. Shukla.
Hazarimull Sohanlall.
Hazarimull Somani & Co.
Hurdyal Sitaram.
Iswardas Beniprasad.
Jagannath Jhunjhunwala.
Jagdish & Co.
Jaidka & Sons., R. K.
Jamnadas Shyamlal.
Joychand Lall Nahata.
Jitmull Singhania.
Johurmull Daga & Co.,
Juggon Persad Baijnath,
Jwalaprsad Saral.
Kadia & Co.
[illegible]

Kissen Lall Bangur.
Kothari & Co
Kundu Vajpayi & Co.
Lachminarain Poddar & Co.
Laduram Baburam
Laha, Jogendra Nath.
Laha, H C
Laha, Satish Chandra
Laha & Co., Sham Lall,
Lakhmidass Doval
Lakhmidas Ranchhoddas.
Lakshman Prosad & Sons.
Laxmandas Agarwalla,
Loyalka & Co., G D
Loyalka & Sons.
Mackertich, C.,
Madanlal Saraf
M Sohanlal
Mahaliram Sonthalia
Majumdar & Co
Majumdar, S N.,
Mallik, H N
Makhanlal Madanlal.
Manecklal Bhola
Manilal Kalyanjee.
Mannulal Srimal & Co.
Marodia & Co., M
Mataadin Khaitan & Co.
Mitra, Banerji & Co.
Mitters & Co.
Modi & Co
Moluu lal Chhotalal.
Mohanlal Ramaniklal,
Mohanlal & Co
Mokandlal & Sons.
More & Co., S R.
Mukundlall Banshidhar
Mugneeram Bangur & Co.
Munnalal Bhalotia & Co.
Munshijee & Co.
Murarka & Co.
Murlidhar Hiralall.
Murlidhar Saraf
Murlidhar Sonthalia.
Nagurmull Gornka.
Nand Kishore & Co.
Narayan & Co
Narayandass Khandelwal & Co.
Narsipurshotam & Co
Nathany & Co
Newar & Co., B D.
Newar & Co., B.
Nundy & Co.
Nukermall Churipal
Ojha & Co., B Roy.
Padam Chand Gupta
Padia & Co., G.
Patodia & Co.
Phulchand Chokhani.
Place, Siddons & Gough.
Poddar & Co.
Poddar Kedia & Co.
Premratan Mohta & Co.
Purshottam Choubay & Co.
Pyne, G M.
Radha Kishan Poddar.
Radha Kishen Sonthalia.

Rathakissen Tibrewala & Co.
Rathakrishna Barua & Co.
Raghunath Prasad Sarjany
Ramkissone Bagrodia
Ramkumar Somani
Rameshwar Chokhani & Co
Ramdev Chokhany & Co.
Ramnarain Kayan.
Ramnarain Seth,
Ramnath Khandelwal
Ramnath Radha Krishna & Co.
Ramnath Sekharia
Ramnarayan Sonthalia
Ramnathan Chaturvedi.
Ratansingh Ranchhoddas.
Rewal Wani & Co
Roy & Bose, Tookey Dass
Roy Bose, Anukul Charan.
Roy & Co., A
Roy & Co., B C.
Roy Jugalkishore
Roy & Co., J N
Roy & Co., N L.
Roy & Sons, Dhirendranath.
Roy & Sons, Mohendra Nath
Sadanath Kabra & Co.
Sagarmull Nathany
Sampatmall Bohra.
Saraf & Co., B N
Sarkar, Debendra Nath
Seal, Bhabani Charan
Seal, Gopilall
Seal, Purna Chunder.
Seal & Co., Debendranath.
Seal & Co., S.
Sewbhagwan Gajanand.
Sewbhagwan & Sons.
Sen & Sons, D. N.
Sewduttroy Kadia & Co.
Sewdhuttroy Ramballav & Sons.
Sewnarain Marodia & Co.
Sewprosad Poddar
Sewprosad Chokhani
Shah & Co.
Shamsundar Sawalram.
Sham Sundar Lall Khandelwal & Co.
Shankar & Co.
Shibnarain Chowbay
Shri Gopal Jalan & Co.
Singha, K K
Singhania Brothers
Sitaram Ramnath.
Sohanlal Parbhda & Co
Sopher & Co., E. A
Sopher, J. A
Sreekissen Mackar.
Srimall & Co., H
Stewart & Co.
Subhkaran & Co
Subhkaran Sonthalia.
Surajmall Mohta.
Surubsook Poonamchand.
Thakurpershad Mohta & Co.
Tibarewalla & Co.
Tooleidass Son, & Co.
Tulsidas Kanoria & Co.

CALCUTTA STOCK EXCHANGE

HISTORY AND ORGANIZATION

Files of old Calcutta newspapers show that transactions in Government securit
urities of the Honourable East India Company used to take place in Calcutta as earl
d of the 18th century. In the *Englishman* of January 1836 there are to be found quota
4 per cent, 5 per cent, and 6 per cent Loans, but of shares of joint stock companies
y the Bank of Bengal appear at a price of Rs. 5,000 premium buyers, and Rs. 5,700 pr
ers. Stock-broking in Calcutta dates from that time, for in the papers of 1839 are to be
tations of the Union Bank and the Agra Bank and certain Industrial securities as
d Warehouse shares were quoted at par. By the sixties stockbroking in Calcutta of Docking Com
Steam Tug Association at par. By the sixties stockbroking in Calcutta of Docking Com
ched considerable proportions. For in the *Daily Money Market Report* of January 2, 1
ted by Messrs. Rousse & Company we find the quotations of no less than 91 joint stock c
ies, the largest section being ten, comprising 38 companies. Coal is represented by five c
ies including Bengal, Beerbhoom, East Indian and Equitable. There were various n
angerous companies including five steam tug companies. Jute which is the principal counter
Calcutta Stock Exchange to-day, was then conspicuous by its absence. For although ju
panies had already come into being on the banks of the Hooghly, transactions in rupee pa
ares do not appear to have taken place until ten years later.

But business in stocks and shares in Calcutta in those early times was done in an unorganised
with no code of rules for the guidance of the brokers. Indians were then the preponderating
ment in the market with a sprinkling of Europeans among them. The centre of their activit
under a *Neem* tree on the site where now stand the offices of the Chartered Bank of India
Messrs. James Finlay & Company. Business was conducted on cash basis, and unhappy
clients" were few and far between.

Foundation of the Association.—In 1894 Messrs. James Finlay & Company built their
nises, while in 1905 Chartered Bank also began to build. This led the brokers to move the
ne of their operations to the neighbourhood of the present Allahabad Bank. Still they had
roof over their heads, and business was carried on in the open and in the dealers' offices. The
nvenience and indignity of trading in public place was brought into prominence by a street
dent in May 1908, after which an Association was founded in 1908 under the name and style
the "Calcutta Stock Exchange Association," at No. 2, New China Bazar Street (now known
s, Royal Exchange Place). The founder members numbered some 150.

Registration of the Association.—On June 7, 1923, the Association was registered as
imited liability concern, with an authorised capital of Rs. 300,000, made up of 300 shares of
1,000 each. The then 210 members of the Association each got a vendor's share in the new
ociation, issued and credited as fully paid up, in consideration of the purchase of the assets
and taking of the old Association.

In 1925, the imposing Building that now stands at the corner of Lyons Range and Royal
Change Place, and in which the Association has since then been housed was built at a cost of
5,77,000, and in 1928 His Excellency Sir Stanley Jackson, the then Governor of Bengal,
ned the new building. The site on which the building stands was finally acquired by the
ociation at a cost of Rs. 4,15,300 in 1923.

Management of the Association.—The Association is controlled and managed by a
mittee which originally at its inception in 1908 was composed of only 9 members, consisting
Europeans and 4 Indians. In 1913, the personnel of the Committee was increased to 13,
ing of 6 Europeans and 5 Indians. In 1918, the composition of the Committee was re-
ed and the number of members was increased to 14. In 1919 two further members were added
Europeans. In 1921 two members elected from Other Indian Communities and 4 Marwaris
Communities, thus raising the membership to 14. In 1928 two further members were added
committee, thus raising the membership to 16, consisting of 10 Europeans, 4 Marwaris
Other Indian Communities. The Committee, including the Chairman, is elected every year at
ular stage in the composition of its personnel. The Committee is elected every year at
a General Meeting in December and a week or two later, various Sub-Committees
of and other Boards elected from among the members of the General Committee for
ed of the specific aspects of the Association's business.

total number of Lots on the roll of the Association
of 400, as against 29 [illegible]

of Business [illegible]

RULES & BYE-LAWS OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION

I. GENERAL

Advertising Prohibited.

A Member of the Stock Exchange is not allowed to advertise for business purposes.

Members must not carry on other businesses in the same style and name as their membership of the Association

In no case is any other business to be done in the Association's premises.

The name of a member of the Stock Exchange, his occupation and address, must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps, or as a witness.

Business with Other Stock Exchanges in Bengal Prohibited.

1 No Member shall transact business or have any dealings in stocks and shares with brokers [illegible] of [illegible]

2 No Member shall transact business or have any dealings in Stocks and Shares with any Member who has acted in contravention of the foregoing Bye-laws.

3 Should any Member act in breach of either of the foregoing Bye-laws he shall be deemed to have committed a breach of the Association's Bye-laws and shall become subject to the provisions of Article 21 and other relevant Articles of Association of the Association.

Admission to Rooms.

Save as otherwise provided by the Articles of Association of the Association and the Bye-laws for the time being in force no person other than a member shall be at liberty to use the Rooms of the Association.

Working Hours.

The following Bye-law as passed by the Committee in the meeting held on the 2nd January, 1917, and enforced forthwith —

The rooms of the Association shall remain open for business from 11-30 A.M. to 2-30 P.M. on all working days

On Saturdays the market will remain entirely closed

No business is allowed before or after the official working hours

Business done Outside Office Hours.

The following Bye-law was passed by the Committee on 30th April, 1946, and enforced forthwith —

(1) Dealing in the vicinity of the Stock Exchange beyond official working hours is totally prohibited After the official closing of the Market dealings either in the office or on the streets (in the vicinity of the Stock Exchange) are banned and penalty on the following scale will be imposed on members, partners or assistants, found dealing in the vicinity of the Stock Exchange —

(a) For the first offence a fine of Rs. 2,000/- will be imposd on the member who or whose Partners and Assistants are found guilty.
(b) For the second offence suspension for one month.
(c) For the third offence expulsion

(2) All the Bye-laws made with regard to dealings in ' KATNI ' will be strictly enforced.

Marking of Quotations.

[illegible] nely [illegible]

Sending of Memos for Transactions.

(1) Every member of the Association is directed to issue a Memo for confirmation for each transaction to his opposite party. *Such Memos must reach the opposite party's office during the working hours on the day following the transaction except in the case of transactions done on Saturdays or days preceding Stock Exchange Holidays, when they must reach the office of the opposite party on the next working day following the day of transactions. (Passed by the Committee on November 17, 1938).

In continuation of the Bye-law under the caption "Sending of Memos for Transactions," it was resolved by the Committee in the meeting held on May 4, 1944 that such firms as would not issue "Confirmation Memos," will not be entitled to adduce evidence in the event of a dispute arising in respect of transactions for which they did not issue Memos. In such cases where one of the parties to a Contract fails to issue a Memo for confirmation of a transaction, then his contention regarding the existence or otherwise of the Contract in question would not be entertained by the Committee or any Sub-Committee as against the contention of the other Contracting Party who had issued the Memo.

*(2) Such a Memo when sent must be acknowledged by a responsible person of the receipient firm immediately on receipt of such a Memo. (Passed by the Committee on November 17, 1938).

*In the Memos which are to be issued by Member-firms, the Member-firms accepting the Memos must put rubber stamps of the firm and identifiable initials of the firm on the Peon-Book. (Passed by the Committee on August 24, 1944).

II. MEMBERSHIP

Partners or Assistants.

Any member desiring to obtain admission of any partner or assistant to the Rooms of the Association shall apply in writing to the Committee for the admission of such partner or assistant as a partner or an authorised assistant and no partner or assistant shall be permitted to enter the Rooms of the Association until he has been so authorised.

Prescribed Form of Application.

The application for admission of a partner or an authorised assistant shall be made in such form as the Committee may from time to time prescribe and the Committee shall have an absolute discretion to determine whether a partner or an assistant should be admitted or not, provided always that no person who is disqualified from election as a member shall be eligible for admission as a partner or an authorised assistant, and that no member shall be entitled to have a partner admitted or to employ an authorised assistant until such member has completed two years of membership, in case of application for Partners, and six months in case of application for Assistants.

Entrance Fees.

It was resolved by the Committee in the meeting held on November 12, 1943 that no application for admission of additional Assistant shall be entertainable after the expiry of three months from the date of dismissal of the Assistant in whose place the replacement is applied for.

Every member shall pay to the Association an Entrance Fee subsequent to his election whereupon a Member's Ticket will be issued to him entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election. The Committee shall have absolute power and discretion in the matter of election of Assistants, to determine whether a Partner or an Assistant should be admitted or not.

The following Bye-Laws were passed by the Committee on February 12, 1945 :—

(1) The maximum number of Assistants allowable to a member is fixed at six (6). Members who have more than six Assistants, at present, shall not be allowed any replacement unless the number of Assistants in their firms has come down to six (maximum fixed).

(2) The admission fee for Assistants is fixed on the following scale, namely :—

(a) for the first two assistants	Rs. 1,000
(b) for the third assistant	Rs. 2,000
(c) for the fourth assistant	Rs. 3,000
(d) for the fifth assistant	Rs. 4,000
(e) for the sixth assistant .	Rs. 5,000
(f) for replacement . ..	[illegible]

(3) A member cannot take an Assistant before the expiry of six months from his becoming a member Admission of subsequent Assistants cannot be allowed before the expiry of two years from the election of the last Assistant For two years no application to be entertained from such firms as have three Assistants.

(4) Replacement will be allowed

Assistants and Personal Contracts.

[illegible] behalf and all con- [illegible] er shall [illegible] ons en- [illegible]

Should an authorised Assistant enter into a contract in any name other than in that of his firm, the firm in question and/or the authorised Assistant may be dealt with under Article 21 (7).

Transfers.

[illegible] immediate notice in writing whenever the ow- [illegible] such [illegible] and he [illegible] agent [illegible] rther [illegible]

Liability of Partners.

The admission of Partners to firms as members of the Association will be made contingent on their accepting the liabilities of the firm before this change of constitution.

Separation of Partners.

A Partner, wishing to separate and start independently, will not be allowed a surplus share in the Association, unless he has been, for at least ten years, a partner in the firm from which he desires to separate

Where one firm is split into two or more firms the membership of each of the resulting firms dates from the entry of the original firm

New Member.

Any one who purchases and transfers to a new name the share of an existing member is a "New Member" and is, therefore, subject to Bye-law under caption "Partners or Assistants."

The Committee at its meeting held on June 20, 1944 resolved that all such members to whom new shares have already been allotted under Article 9 of the Articles of Association and to whom such new shares may be allotted hereafter are hereby restricted along with the parent firms from which such new allottees separated, from disposing of their respective shares in any way within a period of 5 (five) years from the respective dates of allotment of new shares, and in case of parent firms *from the date hereof*

It is further resolved that such firms (the new allottees and the parent firms) will not henceforth be allowed to have partners admitted for a period of five years unless such partners happen to be members of the existing partner's or representative's own family.

It is further resolved that if any such firm notwithstanding this resolution of the Committee disposes of the share and the purchaser thereof applies for election as an independent member, or any application is made for election of partners in contravention of the above rules then all such applications will be rejected by the Committee

Admission of Partners and Change of Style.

[illegible]

We, [illegible] [illegible] [illegible]
new partners of the firm carried on under the name and style of
do hereby declare that we have jointly entered into partnership
to carry on our business more efficiently

to enable the old partner to retire from active business only
but it is not the intention of the old partner to sell all his rights and liabilities to the new partner and cease to have any interest in the business to enable the new partner to change the name of the firm into his own

In all cases where an application is made for a change of the name of the firm within 3 years the date of admission of such new partners, the change of name shall not be sanctioned by the committee unless the Entrance Fee payable by a new member is paid.

Investigation Fee.

An Investigation Fee (in certain specified cases to be recognised as deposits) shall be charged the following cases:—

(a) For membership, either as Partners or Assistants, Rs 50/- which sum will be regarded as a deposit if the candidate is elected.

(b) For separation from existing firms and starting business independently, Rs 50/- which sum will be regarded as a deposit if the candidate is elected.

(c) For recognition of a change, alteration or addition in the style of a firm, Rs. 50/-.

(d) For the purchase or sale of existing firms, Rs. 50/-.

In amendment of the above Bye-law it was resolved by the Committee in the meeting held March 31, 1944 that in case of withdrawal of application for election by the applicant firms, e Investigation Fee will be refunded; but in such cases where the Committee rejects an applicaon for election, the Investigation Fee will not be refunded.

Substitute Members.

Member-firms with only one Representative will be entitled to have a Substitute to act on half of the Absentee Representative on payment of an Entrance Fee of Rs. 100/- for three months ly from the date of granting of the application.

Member-firms with more than one Representative may also apply for a Substitute in case absence of all the Representatives of the firm from Calcutta and the Committee may grant a ubstitute to act for the Absentee Representatives for the maximum period of two months on ayment of consolidated Entrance Fee of Rs. 500/- in advance.

The member-firm taking a Substitute shall be liable for all acts and transactions done by the ubstitute during his term of office. (Passed by the Committee on February 11, 1943).

Subscriptions.

Every member shall pay monthly subscription of such amount as the Committee may from *ime to time determine, and until otherwise determined by the Committee, a sum of Rs. 10 per* nonth which is liable to enhancement by Rs. 4 for each representative of such member firm not n the absence list. This rule came into force from the month of November, 1946. (Passed on 1th November, 1946.)

Any member intending to leave Calcutta for a period exceeding one month may give to the ecretary written notice of his intention in that behalf and his name shall then be entered in the bsent list and until his return to Calcutta he shall be liable to pay a subscription of Rs. 2 per nonth only.

Defaulters.

Any member who shall fail to pay any subscription or other moneys due by him to the Assoiation on due date, or who shall fail to fulfil any engagement between himself and another nember or members, may be declared a "Defaulter" by the Committee, and on such declaraion his name shall be posted as a "Defaulter" on the Notice Board of the Association.

Defaulters re. Subscriptions and other dues.

The Secretary shall post on the first working day of every month a list of those members who ail to pay their subscriptions etc., within one month of due date. Members failing to pay within 15 days of such posting will automatically become defaulters.

III. BROKERAGE

The Committee at its meeting held on the 27th July, 1939 adopted the following Schedule of brokerage:—

Brokerage on Securities:—

On 3 per cent Govt. Paper	... Annas -/2/- per cent.
On other Government Securities	... Annas -/2/- per cent.
Minimum Charges of Brokerage on Govt. Securities	... Rupee 1/-
On Municipal or Port Trust Debentures ...	... Annas -/4/- per cent.
On Joint Stock Debentures	... Annas -/8/- per cent.

Brokerage on Shares :—

On Debenture, Ordinary, Preferred Ordinary, Deferred or any other kinds of shares :—

Annas -/2/- per Share up to Rs. 5/- Consideration Money
Annas -/4/- per Share up to Rs. 25/- Consideration Money
Annas -/8/- per Share above Rs. 25/- Consideration Money.
Annas -/12/- per share above Rs. 50/- Consideration Money
Rupee 1/- per Share above Rs. 75/- but up to Rs. 100/- Consideration Money
Annas -/8/- per Share of every Rs. 100/- (or part thereof) of the total Consideration Money

Sterling Shares are to be calculated on the basis of 1s. 6d. Exchange.

Brokers found dealing direct with constituents otherwise than according to this Schedule will be dealt with according to Article 21 (7).

IV. LOTS IN TRANSACTIONS

In case of Share Transaction where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows (Passed by the Committee on 25th February, 1937, and enforced from 24th February, 1937) :—

For Rs. 500/-	paid up d	livery to be made in lots of	5	Shares.
For Rs 100/-	,,	,,	25	,,
For Rs. 75/-	,,	,,	25	,,
For Rs. 50/-	,,	,,	50	,,
For Rs. 25/-	,,	,,	100	,,
For Rs. 10/-	,,	,,	100	,,
For Rs 5/-	,,	,,	100	,,
For Rs 2/8/-	,,	,,	100	,,

Rubber Shares of Dollar 1 paid up delivery to be made in lots of 500 shares.

In supplement to the above Bye-law it was resolved by the Committee at its meeting held on 28th May, 1937 that where no mention is made at the time of transaction as regards lots, the lots are to be considered as follows :—

For Rs	375	paid up delivery to be made	in lots of	25	shares.
,, ,,	300	,,	,,	25	,,
,, ,,	1	,,	,,	100	,,
,, £	10	,,	,,	25	,,
,, ,,	5	,,	,,	25	,,
,, ,,	1	,,	,,	100	,,
,, Shs	8	,,	,,	100	,,

For Rs 100/- Share of which Rs. 50/- have been paid up, delivery to be made in lots of 25.

Lots of Indian Copper Shares.

Transactions in the abovenoted Shares should be considered as done in lots of 100 each where no mention is made as regards lots at the time of transaction (Passed by the Committee on 5th March, 1937).

Lots for Government Securities.

It was resolved by the Committee in its meeting held on the 27th January, 1938, that unless special arrangements are made at the time when the transaction is put through, deliveries of Government Securities must be made in lots of not more than Rs. 25,000 each

Lots for Debentures.

It was resolved by the Committee in the Special Meeting held on the 5th May, 1941 that the "Lots for Debentures" will be the same as that of Government Papers, namely Rs. 25,000/- unless otherwise provided in the contract.

V. EXCHANGE OF MEMOS

. All Memos for shares listed in the Stock Exchange Official List must be deposited with ssociation at the Receiving Counter meant for the purpose between 11 a.m. and 1 p.m. on working day following the date of transaction. The representative of the Member Firm vill deposit the Memos will be given a token at the counter, which will have to be produced e time of receiving delivery. The Memos will be handed over to the respective parties after ing at the Delivery Counter of the Memo Department between 4 p.m. and 5 p m in exchange e token and on acknowledging receipt of the Memos delivered.

. The Association will not be responsible for the correctness or otherwise of any Memo. dispute regarding any transaction must be brought to the notice of the opposite party and d by 1 p.m. on the day following the date of receipt of the Memos in question from the Asso- n by the parties concerned. In the event the dispute is not settled, the parties must square e transaction in accordance with the existing regulations, and report to the Committee.

3. For delay in depositing the Memos with the Association Member Firms will be charged nalty of Rs. 25 for the first 15 minutes and if the delay is over 15 minutes they will be ged Rs. 50.

4. Any firm failing to comply with the Bye-law as aforesaid will be severely dealt with by Committee.

Passed by the Committee in the Meeting held on the 14th November, 1940).

VI. DELIVERY RULES

Contracts entered into for cash transactions shall be for delivery on or after the second work- ay after the date of contract and at or before 1-30 p.m. on that day.

"All transactions entered into for cash contracts from the 1st April 1948 must be com- d (until further notice) on the third working day from the date of the contract (if the working day happens to be a holiday, the delivery must be completed on the first ing day thereafter); in default whereof the buyers must either re-purchase or cancel the racts and report to the Committee by the day following. In case the buyer fails to cise his rights mentioned above, the Committee will not adjudicate and the transactions be treated as cancelled.

"The above rule is not applicable in case of transactions for Government Securities, s, Debentures and Preference Shares." (Effective from 1st April 1948.

Holidays.

In the event of a due date falling on a Stock Exchange Holiday shares must be taken up on day preceding the due date.

Fridays are non-delivery days both in respect of shares and securities.

Delayed Deliveries.

The rule as to cash transactions shall be deemed as binding on both buyer and seller and re on the part of a seller to deliver must be reported to the Committee, who shall decide ther proper reason for the non-delivery has been given such as subdivision of scrip or non- ipt of scrip or transfer deed from up-country. The Committee, if it so decides, may then r two days' notice being given to the defaulting member by the Secretary allow the buyer right of buying the shares in the open market at the risk of the seller.

Scrips to be Stitched with Transfer Deeds.

At the time of delivery the members shall have to stitch together the Transfer Deed with the ive Share Certificate either with a pin, or with some such device. (Passed by the Committee he 9th August, 1945).

Hours of Delivery.

Delivery of shares must be made by 1-30 p.m.

Grace Time for Delivery.

It was resolved by the Committee in the meeting held on 21st June, 1944 that it will not be umbent on any of the members of the Association to make delivery beyond Lyons Range, al Exchange Place, Swallow Lane, Canning Street and Radha Bazar. It is further resolved 20 MINUTES' GRACE TIME should be allowed for Delivery to Offices situated in Clive Street Canning Street, but not beyond the junction of Canning Street and Clive Street.

Hours of Returning

Return of shares with any objection, which must be in writing must be made by 2-30 p.m. A bell will be rung at 2 30 P M announcing that no shares are to be returned after that objection whatsoever

Re-Delivery.

Shares returned under an objection cannot be delivered again the same day.

Mutilation.

Shares with an objection for mutilation will have to be taken back by the parties who the Committee will find to be responsible (26th February 1948).

Receipts for Deliveries.

The seller may insist on a written acknowledgment from the buyer for the delivery of Sh and the buyer must then grant the same

Mistaken Delivery.

If shares are delivered by mistake to any member firm by another member firm, then th former will be entitled to return the same shares or any other lot of same denomination the sam day even after delivery hours (Passed by the Committee in the meeting held on August, 2 1944)

Delivery of Shares.

Share delivered within the proper delivery hours, if not in order, must be returned to th seller by 2 30 P M., otherwise they must be paid for

Payment

Cheques in payment of shares must be handed to sellers by 4-30 P.M. on the day of deliver Members shall have the option of refusing to accept cheques drawn by outsiders and negotiat by other members in payment of deliveries.

Delivery of and Payment Regarding Bonus Shares.

[illegible]

Allotment Letters of Right and Bonus Shares.

Allotment letters in respect of Right Shares and Bonus Shares duly discharged a accompanied by properly executed Transfer Deed will be good for delivery in this mark henceforth (Passed on the 2nd May 1943)

Deliveries of Imperial Bank of India Shares.

In the absence of any Special Contract, it is a good delivery if shares on the Calcutta Regis are delivered or shares on the Bombay or Madras Register accompanied by a Transmiss Form signed by the Seller and provided also that the Transmission Fee be paid by the Seller

Contributory Shares.

The undermentioned Bye law was passed by the Committee on 8th March, 1943, and enforc from 12th March, 1943 —

All Cont [illegible]

It is further resolved that the above Bye-law is to have retrospective effect and shall app to all previous deliveries.

Transmission Receipts and Split Receipts of Indian Iron etc.

It was resolved by the Committee on January 17, 1946 that all Transmission Receipts a Split Receipts in respect of shares quoted in the Calcutta Stock Exchange after duly discharg will be good for delivery

[illegible] 1946 it h [illegible] that Tran [illegible] are not to [illegible]

Transmission Receipts of Burma Corporation are not good for delivery from May 17, 194

Provisional Certificates

[illegible] of the Bazaar [illegible]

Bettiah Burma Petroleum Co. Ltd. Shares.

At a meeting of the Committee held on the [illegible] from the 29th October, 1945, he [illegible] the Bettiah Burma Petroleum Co. Ltd. Shares decided by the seller at the time of the [illegible]

Transactions in Reserve Bank Shares

It has been resolved by the Committee in the [illegible] Meeting held to-day that delive[illegible] in respect of all transactions in the share shares will have to be made with shares on Iss[illegible] register. This will come into force from the 10th May, 1947. (Decided by the Committee on [illegible] of May, 1947.)

Ex-Dividend & Ex Rights

Brokers must be considered Ex-Dividend and Ex Rights in respect of shares of Compan[illegible] are registered offices are in Calcutta on and from two days before the closing of the bo[illegible] Ex-Dividend and from seven days before the closing of the books in respect of shares of Compan[illegible] are registered offices are situated outside Calcutta; or from such day as the Committee m[illegible] on time to time, notify. This rule came into force on and from the 20th January, 19[illegible] (Passed on 6th January, 1947)

Delivery of Shares on Issue of Notice re. Closing of Books of Companies on Calcutta Register.

In the case of shares sold cum-dividend, etc. deliveries may be made cum-dividend up [illegible] working days before the closing of the books of the Company concerned pending [illegible] declaration of dividend.

* Definition of "two clear working days" Two working days in the Managing Agen[illegible] Ltd.

Deduction of Dividend of Shares of Companies on Calcutta Register.

In the case of deliveries made from the day books for the books of the Company are closed [illegible] a day of opening of same the buyer may deduct the amount of the proposed dividend wh[illegible] altered will be subject to adjustment.

Deduction of Dividend of Shares of Companies Registered Outside Calcutta.

Deliveries of Shares of Companies that have offices outside Calcutta but within India, m[illegible] made Cum-Dividend up to seven clear days before the closing of the books of the Compa[illegible] concerned pending the declaration of Dividend.

Exchange Rates for Sterling Dividends.

Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on [illegible] date of the payment of the dividend.

Construction Interest.

Interest, paid during construction is to be treated as though it were a dividend and trans[illegible] to pass the rights to any accrued interest to the buyer.

If the dividend is not deducted during the period the books of a Company are closed, in t[illegible] absence of a notice where a delivery has passed it must stand.

Right to Dividend.

The Seller is entitled to dividend when the contract is entered into subsequent to the decla[illegible] of the dividend.

Ad-Interim Dividends.

Ad interim Dividend cannot be deducted from bills for value of shares before the actual d[illegible] payment of such dividends.

Dividend Transactions.

Disputes regarding transactions in dividends will not be adjudicated on by the Commit[illegible]

Grounds of Objection in Delivery of Shares

All shares will be good for delivery unless the Committee has reason to believe th[illegible] Company will refuse to transfer the share. (20th February 1948.)

Per Pro Signatures.

It was resolved by the Committee in the meeting held on November 26, 1942 that the Transfer Deeds signed 'Per Pro' by an Agent for the registered holder shall be good for circulation in this Market (Enforced from November 30, 1942).

Cages of Share Scrip.

Members will not be entitled to refuse delivery of Shares on the ground that there are no vacant cages left on the Scrip (Passed by the Committee on January 20, 1944, and enforced from January 21, 1944)

Return of Bad Delivery under objection of the Company.

It was resolved by the Committee in the meeting held on February 17, 1944 that "in case of return of Share as Bad Delivery under objection of the Company, a true copy of the original objection instead of the original itself would be considered sufficient proof by the Committee"

Return of Bad Delivery.

In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for.

(1) Such Shares, as have been accepted and paid for, can be returned as Bad Delivery up to 5 p.m. on a working day with delivery. (Passed by the Committee on 14th October, 1938)

(2) Shares which have been accepted and paid for, shall not be returned as bad delivery unless :—

(a) they have been declared by the Committee or the Share Examination Sub-Committee as not in order owing to a defect which existed either in the Share Certificate or in the relative Transfer Deed before the shares were delivered by the seller and unless,

(b) the Company concerned refused to register the Transfer for reasons for which the Transferor or the Seller is responsible.

(3) The Committee shall not entertain any claim against a seller in respect of shares which were delivered more than one year before the receipt of such claim.

(4) Sellers shall be liable, if they are so found by the Committee, in respect of all bad deliveries passed before the 1st March, 1941, if the cases relating to such deliveries are filed before the Committee within one year from the 1st of March, 1941. (Enforced from March 1, 1941)

Part Delivery.

In case of returning shares under objection, where delivery is effected in more than one lot only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for (Passed by the Committee in its meeting held on 2nd April, 1937)

Incomplete Bills.

If the Shares are delivered with incomplete bills, the buyer is entitled to return the whole delivery to the seller. Incomplete Bills will be those :—

(a) which are not clear and legible,

(b) which do not contain the correct name of the company, and/or quantity of shares

(c) which do not contain distinctive numbers of shares,

(d) which do not contain the name of the seller and the buyer,

(e) which do not contain the value of stamp,

(f) which do not contain the price per share

But when there is a mistake in a bill regarding the distinctive number of shares only the lots which are incorrectly mentioned can be returned.

Both buyers and sellers must scrutinise bill and shares at the time of delivery, any unnoticed error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible. Trifling objection regarding the bill should not be made an excuse for withholding payment and returning shares

Where there is a difference between the quantity mentioned and the quantity covered by distinctive numbers mentioned, the quantity covered either by the quantity or the distinctive numbers whichever be less shall be accepted by the buyer. Other mistakes including one

spect of the amount of stamps in a bill can be rectified even after delivery hours. (Passed by e Committee in the meeting held on August 31, 1944).

Illegible Objections on the Bill.

When objections will be found to be not readable, the Share Examinations Sub-Committee ay pass the delivery as in order ignoring such un-readable objections.

VII. STAMPS

Value of Stamps.

Transfer Deeds of Shares must be stamped according to the rate in force in the locality of the ffice of Registration.

The following Bye-law was adopted by the Committee in the Meeting held on March 21, 1946:—

"The Buyers will not be liable to pay for the value of the stamps affixed on the Transfer eeds."

*This rule will take effect in respect of each Company, (1) from two days befor)the next closing the Company's books, whose Share Transfer Offices are situated at Calcutta, and (2) from seven ys before the next closing of the Company's books, whose Share Transfer Offices are situated tside Calcutta.

Cost of Excess Stamps.

*The seller firms are to suffer for the cost of excess stamps affixed on Transfer Deeds of shares liverable by them. The byuers will pay for stamps at the contract rate only. If a delivery is ade with excess stamps affixed on the Transfer Deed, delivery cannot be recalled by the seller ho must accept the value of the stamps according to the contract rate. (Passed by the Comittee in the meeting held on August 21, 1944).

Unstamped or Insufficiently Stamped Deeds.

*Stamps must be affixed to the Transfer Deeds by the seller before giving delivery to the buyer. hares tendered with unstamped or insufficiently stamped Transfer Deeds are not a good delivery. s a rule whereby the buyer must pay the cost of Transfer Stamps is already in existence, the Seller ould add the cost of stamps to his bill when giving delivery to the buyer.

Acceptance of Insufficiently Stamped Deeds.

*In the case of a Deed being insufficiently stamped, if the Seller adjusts the stamps by 5 P.M., e Buyer must accept delivery if the Deed is otherwise in order.

*In case of a bad stamp affixed on a Transfer Deed and charged for by the Seller but returned ider an objection if the Seller agrees to refund the value thereof by 5 P.M., the Buyer must accept livery if the Deed is otherwise in order.

* Bad Transfer Stamps.

(a) A stamp bearing an incomplete rubber stamp impression is bad.

(b) A stamp divided into two portions,

or

(c) A stamp, a portion of which is missing, is bad, unless such stamp bears the rubber stamp impression, partly on the Transfer Deeds and partly on the Stamp, of a recognised Bank or Insurance Company.

BUT a stamp falling under clauses (b) and (c) above may be passed as good provided that the perforations between it and another stamp, which is held to be good have not been torn or have not been separated in any way.

(d) A stamp of which the colour is washed out is bad slight discolorations may be disregarded

(e) A stamp which bears obvious marks of removal from another deed is bad

(f) A stamp defaced by the rubber stamp [illegible]
bares [illegible] impression partly [illegible]
luced as [illegible] in there

*Stamps and Dated Transfer Deeds.

In the case of deliveries of dated Transfer Deeds the buyer is entitled to receive shares which can be transferred at the Contract rate, and consequently if the quoted rate on the Transfer Deeds exceeds the contract rates the seller must pay the buyer the difference in the stamp duties.

*Removed Stamps.

No Transfer Deed is good if it bears stamps which in the opinion of the Sub-Committee were previously on other Transfer Deeds. In the same way no Transfer Deed is in order when it bears evidence of stamps having been removed.

*Stamps not good for Circulation.

[illegible] stamps are [illegible] the Full Committee is obtained.

*Cancellation of Stamps.

(1) Stamps which are not cancelled

(a) by rubber stamp either of a member of the Stock Exchange or a Bank,

or

(b) in case of non members by rubber stamps showing name and address,

or

(c) by a rubber stamp of the Calcutta Stock Exchange Association Limited initialled upon by a member of the Committee,

will not be considered as good for delivery.

(2) The Committee and or the Share Examination Sub-Committee will have the power to withhold the shares and/or Transfer Deeds for investigation, if they so desire. (Passed by the Committee on 31st July, 1941)

(3) Transfer Deeds bearing stamps which are not adequately cancelled are not good for delivery.

*Stamps Cancelled by Rubber Stamp Impression of a Member.

Objections relating to Bad Stamps cannot be made by any member after he has passed the shares on to his buyer or he has not returned the shares with objection the same day by 3-30 p.m. Shares cannot be returned as a bad delivery on account of bad stamps after the date of delivery. (Passed by the Committee on May 19, 1944)

Burma Address.

Transfer deed signed by a seller or witness having a Burma address is good for delivery.

*Burma Corporation Limited.

All deliveries of Burma Corporation Shares should pass with unstamped Transfer Deed. (Endorsed from 8th April, 1937)

VIII. DELIVERIES OF GOVERNMENT SECURITIES

Deliveries of Government Securities.

1. Existing arrangements regarding time of delivery and payment will continue.

2. A member is entitled to refuse delivery of Government Securities if there are less than two usual gates or cages.

3. Delivery of Government Securities may be refused by a Buyer when interest has accrued for a calendar months or over.

4. Buyers can demand Seller's endorsement on all orders.

5. If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip the seller is to deliver within 14 days after the date of transaction, failing which the seller will also be liable right of claiming interest from the buyer for more than 14 days.

6. If the existing 14 days' period ends on a Stock Exchange holiday or on a non-delivery day, Every must be made on the last previous working day.

7. Sale Power Stamps are not necessary in case of endorsement by Local Clearing Banks.

Endorsement on Government Papers.

Members of the Association are strongly urged to take all reasonable precautions to see, ben dealer in Government Securities, that the previous Endorser is a party of standing or one own to them, and to insist in other cases, if there is any element of doubt, that the Scrip is re-wed before they accept it for sale. In case of transactions with renewed scrips, members are ged invariably to take the precaution of satisfying themselves that the party selling them the ate is the actual party in favour of whom the note was renewed. (Passed by the Committee on th October, 1938).

Deliveries and Payments of Govt. Securities.

(1) Interest-bearing Securities are to be delivered up to 1-30 P.M. and the buyer must pay Cheque by 4-30 P.M.

*(2) If Interest-bearing Securities are delivered after 1-30 P.M. and up to 2-30 P.M., the buyer ot accept and pay after Banking Hours.

(3) If a delivery of an Interest-bearing Securities is made under a Ready Contract on the e date or under a Receipt of Scrip Contract on the last date of option, the seller will not be titled to that day's Interest if he delivers either before or after 1-30 P.M.

(4) If a delivery of Interest-bearing Securities is made under a Receipt of Scrip Contract fore the last date of the option, the seller will be entitled to the Interest for the day if he livers the Paper after 1-30 P.M.

*Interest on Government Securities.

In case of failure to make payment for Government Securities before banking hours, the yer will have to pay interest on Bank rate with a minimum of 3 per cent on the amount of the ll. (Passed by the Committee on the 9th August, 1945).

Gates or Cages.

A member is entitled to refuse the delivery of Government Securities if there are less than o clear gates or cages.

Renewal Fees.

Renewal Fees must be paid if there are less than two endorsement or interest cages left.

The buyer is not bound to accept Government Securities due for renewal when renewal fees e paid by the seller.

Purchase of Government Securities on Committee's Order.

The purchase must be completed by 1 P.M. on the day ordered for such purchase. If not ailable, the same must be reported to the Secretary immediately. (Passed by the Committee 6th October, 1939).

Stops on Government Securities.

Paper on which a stop has been placed is a bad delivery.

In the case of Government or interest-bearing securities on which a "Stop" has been placed her by the Public Debt Office, or Company concerned, the buyer is entitled to return the paper, interest-bearing security to his seller who must either replace same immediately or refund their ue, with interest accrued and further, in the latter case, the buyer is entitled to recover from seller any loss he may incur in replacing the same.

Interest on Government and other Interest-Bearing Securities.

When deliveries on Receipt of Scrip have been arranged for, the seller is entitled to interest a maximum of 14 days for Government Securities and of 21 days for other interest-bearing curities from and including the date of contract. When a definite date is inserted in a con-ct, the seller is entitled to interest only up to and including the day before due date.

Payment of Interest on Sales of New Issues of Debentures and/or Other New Interest-Bearing Securities

The buyer is not entitled to interest if he has not paid for the securities or debenture in estion. The buyer will be entitled to interest on and from the date he makes payment. (Passed the Committee on 30th June 1948)

Unpaid Debenture Interest.

[illegible]

IX. SETTLEMENT OF DISPUTES

[illegible]

Committee under the rules, regulations and/or bye-laws of the Association for the [illegible] being in force

*Reference of Disputes.

No complaint or dispute shall be referred to the Full Committee or Sub-Committee unless it has been submitted by 3 P M on the day before such sitting

Complaint Fee.

Complaints must be accompanied with a fee of Rs 16,- which the party found to be at fault will lose

Patans

In accounts between members "Patans" involving non-members cannot be adjudicated upon by the Committee

Loans.

The Committee will take cognizance of all share transactions and all loans made against the security of shares, but not of loans whether evidenced by Promissory Note or otherwise, which have no reference to any share transaction and are not secured by deposit of shares

Disputes.

The Committee will adjudicate on disputes where a Contract or documentary evidence is forthcoming In the absence of Contract or evidence it shall be within the power of the Committee to refuse to adjudicate

Members concerned refusing to abide by the decisions of the Committee in these matters are liable to be dealt with under Article 31 (6)

Forfeited Shares.

The Committee cannot entertain claims against expelled members, whose shares have been sold, after the date fixed for the registration of such claims.

Settlement of Complaints and Suspensions.

After the suspension of a firm for failure to execute its obligations the Committee shall not accept conditional settlements. If a settlement is arrived at the case must be definitely withdrawn, and, if withdrawn, the Committee will not again adjudicate on such case.

Claims against Suspended Members

The fact that a member is for any reason under suspension shall not debar the Committee from taking cognizance of, or dealing with any claims made against that member by other members of the Association, but before adjudicating upon such claims, full particulars of the claim made against him shall be sent by Registered Post to the registered address of that member. In the event of no reply being received at the Committee within 15 days from date of posting or if any reply received being considered unsatisfactory the Committee shall proceed to deal with the [illegible]

Appeals.

[illegible] appeal against any Committee's or any Sub-Committee's decision must be accompanied [illegible] a fee of Rs. 16, which will be refunded if the appeal is admitted.

When a case has been struck off or filed owing to the negligence of the complainants or when [illegible] defendant wishes to contest a case which has been decided *ex parte* a fee of Rs. 16, must be paid [illegible] the matter can be heard afresh.

Powers of Share Examination Sub-Committee.

(1) The Share Examination Sub-Committee decides particular points brought to its notice, [illegible] has complete power to point out any irregularities if it sees them.

When a share is returned under an objection, the same should be placed before the share [illegible]mination Sub-Committee by the Sellers within the next two working days of such return, [illegible]ndays being excepted, in default whereof, the Buyers shall not be responsible.

(2) In cases where the deliveries have been decided not to be in order by the Share Examina[illegible] Sub-Committee, a fee of Rs. 5 will be payable by the sellers to the respective buyers provided [illegible]y that the objection has been lodged by the seller. In cases where the objection is lodged by [illegible] buyer, the buyer will pay the fee.

*(3) Where Rs. 5 Committee Fee is paid for examination of stamps as also for decision on [illegible]er points the Secretary is authorised to cancel the stamps when there is no appeal The Secre[illegible] is further authorized to initial upon the Stamps where necessary.

*Examination of Stamps on Transfer Deeds.

1. A Special Sub-Committee appointed will examine stamps on Transfer Deeds. Out of the [illegible] 7 members, 3 shall form a quorum.

2. Members may, if they desire, submit their shares for examination by the Sub-Committee [illegible] payment of Re. 1 per each Transfer Deed.

3. No appeal will be allowed against the decision of the above Sub-Committee.

4. The Sub-Committee will affix its stamps with an initial of one of the members on all good [illegible]ps. Bad stamps will be cancelled and likewise initialled.

5. Shares shall be submitted for examination before 12-30 P.M.

6. The Stamps, which are declared good by the Sub-Committee, shall be accepted by all [illegible]bers as 'In Order.'

7. Shares submitted for examination shall be entered in a separate Register kept for the [illegible]pose and serially numbered.

Powers of Auction Sub-Committee.

The Auction Sub-Committee may permit the sale of shares deposited as securities for a loan [illegible] lent any share transaction.

X. AUCTION SALE

(a) Auction Sales in the Rooms of the Association shall only be permitted after such have [illegible] proved to be *bona fide* sales against defaulters.

(b) Application for permission to hold an auction sale shall be addressed to the Committee, [illegible] shall appoint a member of the Association to decide as to whether the proposed auction is a [illegible] *fide* sale against a defaulter. For the purpose of arriving at a decision on the point, the [illegible]er so nominated may call for such transferable power, documentary or otherwise, as he may [illegible] necessary. If the nominated member is satisfied that the auction is a *bona fide* sale against [illegible]ulter it shall be allowed to be held.

(c) No notice or advertisements of any auction sale except those authorised shall be allowed [illegible] exhibited in the Rooms of the Association.

XI ENLISTMENT OF SECURITIES

(1) The [illegible]
Association [illegible]
Association [illegible]

thereof from the Daily Official Quotations List for any cause and in particular for non-compliance with any of the requirements or conditions hereinafter mentioned.

(2) No dealings in respect of any shares or securities in the Stock Exchange shall be allowed unless such shares and securities are quoted in the Daily Official Report and Quotations, or unless a special permission of the Full Committee has been obtained therefor

[illegible]

(5) The Articles of Association of the Company, the name of which is required to be enlisted, must contain the following amongst other usual provisions,

(a) That a common form of transfer shall be acceptable by the Company, and there shall be no restriction on the transfer of fully paid shares.

(b) Th[illegible] shares the [illegible] Company.

(c) Provisions for non-restriction on transfer and free tom of fully paid shares from all lien as aforesaid must be irrevocable by the Company.

(6) The Quotations' Sub-Committee and/or the Full Committee shall not consider applications for admission to dealings in shares of new Companies until allotment letters are issued. The following documents and particulars shall have to be sent along with an application by the applying member under his signature —

(a) Articles of Association, and in case of a Debenture Issued, a copy of the Trust Deed.

(b) Prospectus or a copy of the Statement issued in lieu of Prospectus and two last reports in case of Companies more than two years old

(c) Certified Copy of Agreement if any relating to issue of shares credited as fully paid.

(d) Copies of all material contracts, agreements with Managing Agents, concessions and other similar documents

(e) A statement of the total number of shares allotted to the Public and proportion thereof to the number of shares allotted to vendors and such other parties.

Enlistment of Names of Companies.

In supplement to the existing rules, the following resolutions have been adopted by the Committee in the meeting held on the 15th October, 1947 :—

(a) That any application for enlistment of the name of a company in the official quotations are rejected cannot be reconsidered before the expiry of 6 months from the date of such rejection ;

(b) The Managing Agency concerns cannot be allowed quotations if they incorporate themselves into a Limited Company and ask for enlistment of the name of such company in the official quotations of this Association.

Enlistment of Foreign Companies

(1) No dealing will be permitted in respect of shares of Companies whose registered offices are situated outside India, unless such Companies have adequate facilities for registration of shares within India.

(2) The [illegible] that [illegible] timely notices of book closing or [illegible] the features of the Company [illegible] to adopt themselves [illegible]

Fees for Enlistment.

It was resolved by the Committee [illegible] held on April 22, 1943, that only members the Association will be [illegible] the names of Companies in the Official port and Quotations. [illegible] this day onwards a fee of Rs. 1,000 will charged from every member for enlisting the name of a Company in the Official Report and [illegible]

It was further resolved that it will be entirely at the discretion of the Quotations' Sub-Committee to accept or reject any application for inclusion of the name of a Company in the official port and Quotations.

Supplementary Rules for Enlistment.

The names of Companies will not be quoted or enlisted in the Quotations List unless all the [illegible] have been issued. (Passed by the Committee on December 16, 1943).

In supplement to the rule for enlisting the names of Companies in the Quotation List, it was lved by the Committee that such Companies as have authorised issue of and/or Issued Deferred with disproportionate voting rights in comparison to Ordinary Shares shall not be enlisted Official Quotations of the Association. (Passed by the Committee on February 10, 1944).

Bye-law regarding "Transactions in Shares which are not in the List."

Members are requested not to have any transaction in respect of such shares as are not en- in the Official Report and Quotations of this Association. Any dispute that may arise [illegible] the members in respect of such transactions will not be adjudicated upon by the nmittee.

XII. MISCELLANEOUS

Passes for the Northern Enclosure.

The issue of free Passes has been restricted by the Committee's Order in 1944. Members can have a maximum of four paid passes.

Katni in Northern Enclosure.

Many Pass-holders in the Northern Enclosure are doing "Katni" business. This has got to entirely stopped. Members are requested to scrutinise the recommendation and inform the [illegible] to cancel the Passes of such people. If any Pass-holder is found doing "Katni" iness, his Pass will be cancelled by the Secretary at once. (Passed by the Committee on 25th ruary, 1939).

Supply of Official Quotations.

No member, officer or servant of the Association, shall directly or indirectly supply any in- nation relating to the prices of Stock, Shares, Government Securities, etc., ruling in the Hall he Calcutta Stock Exchange Association Ltd. or relating to transactions of Stocks, Shares, ernment Securities, etc., taking place therein to any person for publication in a Newspaper or [illegible]al. Any breach of this Bye-law by a member will make him liable to be dealt with under le 21 (7) of the Regulations of the Association and such breach by any officer or servant of Association will make him liable to be dealt with in such a way as the Committee consider ad- [illegible] their absolute discretion.

[illegible]-Laws or portions thereof prefixed with an Asterisk by reason of subsequent amend- [illegible]ts are generally not in current usage.—*Editor.*

CALCUTTA CORPORATION DEBENTURES—*contd.*

Amount.	Interest %	Issued.	Repayable on	Interest due on
Rs. 5,19,000	6½	1st Mar., 1922	1st Mar., 1940	1st Sept. and 1st Mar
Rs 7,78,400	6	1st Aug, 1922	1st Aug, 1949	1st Aug and 1st Feb.
Rs. 10,00,000	5½	1st Oct, 1932	1st Oct., 1982	1st April and 1st Oct.
Rs 8,06,300	4½	1st June, 1933	1st June, 1950	1st June and 1st Dec.
Rs 10,13,900	4	1st Oct., 1933	1st Oct., 1950	1st April and 1st Oct.
Rs. 15,70,400	3½	1st Dec, 1934	1st Dec, 1951	1st June and 1st Dec
Rs. 33,91,000	3½	1st July, 1935	1st July, 1965	1st Jan., and 1st July
Rs. 7,92,000	3	1st Jan., 1936	1st Jan., 1953	1st July and 1st Jan.
Rs. 5,19,000	3½	1st Sept, 1936	1st Sept., 1953	1st Sept. and 1st Mar
Rs 60,00,000	3	1st Oct, 1936	1st Oct., 1966	1st April and 1st Oct.
Rs 1,46,100	3	31st Dec., 1936	31st Dec, 1953	30th June and 31st De
Rs 3,11,400	3	1st July, 1937	1st July, 1954	1st July and 1st Jan.
Rs 4,67,100	3	1st Sept., 1937	1st Sept., 1954	1st Sept. and 1st Mar
Rs 1,62,500	3	1st Nov, 1937	1st Nov, 1954	1st May and 1st Nov
Rs 4,18,100	3	1st Dec, 1937	1st Dec, 1954	1st June and 1st Dec
Rs. 47,50,000	5	1st June, 1938	1st June, 1968	1st Dec. and 1st Jun
Rs. 10,67,600	5	1st Dec, 1938	1st Dec., 1955	1st June and 1st Dec
Rs. 15,56,800	4	1st Nov, 1939	1st Dec., 1956	1st June and 1st Nov
Rs 15,56,800	4	1st Dec, 1939	1st Dec, 1956	1st June and 1st May
Rs. 15,56,800	4	1st Oct, 1940	1st Oct., 1957	1st April and 1st Oct
Rs 21,10,000	3½	1st Oct, 1942	1st Oct., 1972	1st April and 1st Oct
Rs. 17,04,400	3½	1st Nov, 1942	1st Nov, 1959	1st May and 1st Nov

CALCUTTA IMPROVEMENT TRUST LOANS

Amount.	Interest %	Issued.	Repayable on	Interest due on
£350,000	6	24th Oct., 1922	1st Dec, 1952	1st June and 1st Dec.
£700,000	5½	27th Mar, 1923	1st May, 1953	1st May and 1st Nov
Rs. 50,00,000	6	22nd Sept., 1925	6th Oct, 1955	6th Oct. and 6th April
Rs. 25,00,000	5½	18th Sept, 1929	18th Sept, 1959	18th Sept. and 18th Mar.
Rs. 50,00,000	4	15th Aug, 1934	14th Aug, 1964	14th Feb. and 14th Aug
Rs. 35,00,000	3½	13th Sept., 1935	13th Sept., 1965	13th Mar. and 13th Sept
Rs 30,00,000	3	7th Aug, 1936	7th Aug, 1966	7th Feb and 7th Aug
Rs. 50,00,000	3	30th July, 1937	30th July, 1962	30th Jan. and 30th July
Rs. 20,00,000	3	13th Sept., 1938	13th Sept., 1963-68	13th Mar. and 13th Sept.

BOMBAY MUNICIPAL LOANS

(Raised from Public, and not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Issued.	Interest due on	Repayable on
10,00,000	5	1886-92	1st April & 1st October	1st Jan., 1948.
43,00,000	5	1886-92	1st April & 1st October	1st Jan, 1953.
15,00,000	4	1909	1st May & 1st November	1st May, 1949.
30,00,000	4	1909-10	1st May & 1st November	1st May, 1949
40,40,000	4	1913-15	1st June & 1st December	1st June, 1954.
20,60,000	4	1913-15	1st June & 1st December	1st June, 1947.
20,00,000	4	1913-15	1st May & 1st November	1st May, 1955.
30,00,000	4	1920	1st January & 1st July	1st Jan., 1951.
10,00,000	5	1920	1st January & 1st July	1st July, 1980.
1,60,00 000	6	1924	1st June & 1st December	1st Dec, 1954.
25,00,000	5	1928	1st January & 1st July	1st Jn., 1959
26,21,500	5	1929	1st February & 1st August	1st Aug, 1959
26,14,000	5	1929	1st February & 1st August	1st Aug, 1949-59.
8,45,500	5	1929	1st February & 1st August	1st Aug, 1954-59
40,00,000	6	1930	1st June & 1st December	1st Sept., 1950-80.
9,00,000	3½	1936	14th March & 14th September	14th March, 1966.
21,50 000	3	1936-47	1st February & 1st August	1st Feb., 1967
30,00,000	3	1938	14th March & 14th September	14th March, 1968.
30,00,000	3	1939	1st March & 1st September	1st March, 1969.
64 00,000	3	1939-40	1st March & 1st September	1st March, 1970.
48,00 000	3½	1941	1st March & 1st September	1st March, 1971.
25,00,000	3½	1942	1st March & 1st September	1st March, 1972.

BOMBAY IMPROVEMENT TRUST LOANS

(Raised from Public, and not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Interest due on		Issued.	When repayable.
£566,600	4	1st January & 1st July	...	1909	1st July, 1969.
£333,000	4	1st January & 1st July	...	1910	1st July, 1970.
50,00,000	4	1st May & 1st November	...	1899	1st November, 1959.
30,00,000	4	1st January & 1st July	...	1901	6th September, 1961.
30,00,000	4	1st January & 1st July	...	1902	15th July, 1962.
30,00,000	4	1st January & 1st July	...	1903	20th August, 1963.
20,00,000	4	1st January & 1st July	...	1904	7th September, 1964.
20,00,000	4	1st January & 1st July	...	1905	12th September, 1965.
20,00,000	4	1st January & 1st July	...	1906	2nd October, 1966.
15,00,000	4	1st January & 1st July	...	1907	24th September, 1967.
20,00,000	4	1st January & 1st July	...	1908	8th September, 1968.
25,00,000	4	1st January & 1st July	...	1912	28th August, 1972.
18,00,000	4	1st January & 1st July	...	1913	26th August, 1973.
50,00,000	4	1st January & 1st July	...	1914	4th August, 1974.
25,00,000	4	1st January & 1st July	...	1916	3rd January, 1976.
40,00,000	5	1st May & 1st November	...	1919	1st November, 1957-79
50,00,000†	6	1st May & 1st November	...	1920	1st April, 1955-80.
25,00,000	5	1st January & 1st July	...	1926	16th September, 1956-86.
25,00,000	4	1st January & 1st July	...	1927	4th April, 1961—4th Oct., 1970
10,00,000	3½	14th March & 14th September		1936	14th March, 1966.

† Out of a Loan of Rs. 70 lakhs. Debentures of the face value of Rs. 4 lakhs were held by the public. These were repaid on 1st April, 1935, under the option reserved to the Corporation.

CORPORATION OF MADRAS LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount. Rs.	Interest %	Issued.	When repayable.	Interest due on
2,00,000	4	7th April, 1899	7th April, 1949	7th Oct. & 7th April.
50,000	4	7th April, 1899	7th April, 1949	7th Oct. & 7th April.
4,20,000	4	15th July, 1899	15th July, 1949	15th Jan. & 15th July.
1,50,000	4	15th July, 1899	15th July, 1949	15th Jan. & 15th July.
1,19,000	4	18th July, 1900	18th July, 1950	18th Jan. & 18th July.
5,79,000	4	24th August, 1900	24th August, 1950	24th Feb. & 24th August.
7,500	4	20th Oct., 1900	20th Oct., 1950	20th April & 20th Oct.
71,500	4	25th Oct., 1900	25th Oct., 1950	25th April & 25th Oct.
1,50,000	4	25th Oct., 1900	25th Oct., 1950	25th April & 25th Oct.
1,00,000	4	9th Oct., 1900	9th Oct., 1950	9th April & 9th Oct.
29,000	4	9th Oct., 1901	9th Oct., 1951	9th April & 9th Oct.
91,000	4	15th Sept., 1902	15th Sept., 1952	15th March & 15th Sept.
1,53,700	4	15th Sept., 1902	15th Sept., 1952	15th March & 15th Sept.
41,000	4	24th April, 1902	24th April, 1952	24th Oct. & 24th April.
5,300	4	30th June, 1902	30th June, 1952	30th Dec. & 30th June.
5,00,000	4	15th Oct., 1903	15th Oct., 1953	15th April & 15th Oct.
13,00,000	5	1st Dec., 1916	1st Dec., 1946	1st June & 1st Dec.
5,05,000	7	18th Oct., 1921	18th Oct., 1951	18th April & 18th Oct.
5,55,600	7	24th March, 1922	24th March, 1952	24th Sept. & 24th March.
1,29,400	7	9th Dec., 1922	9th Dec., 1952	9th June & 9th Dec.
46,000	7	9th Dec., 1922	9th Dec., 1952	9th June & 9th Dec.
5,00,000	7	24th March, 1923	24th March, 1953	24th Sept. & 24th March.
71,700	6	16th March, 1925	16th March, 1955	16th Sept. & 16th March.
2,68,300	6	15th August, 1925	15th August, 1955	15th Feb. & 15th August.

KARACHI MUNICIPAL LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount Rs	Interest %	Issued	Repayable on	Interest due on
80,00,000	6½	1924	1st March, 1964 ...	1st March & 1st Sept.
5,00,000	5	1926	1st Dec., 1956 ..	1st Dec. & 1st June.
2,00,000	5	1926	1st Dec., 1966 ...	1st Dec. & 1st June.
14,50,500	5	1927	1st Dec., 1937 ...	1st Dec. & 1st June.
9,00,000	5	1928	1st Jan., 1938 .	1st Jan & 1st July
6,36,000	5	1929	1st April, 1958 ..	1st April & 1st Oct.
5,18,000	5	1929	1st Jan., 1959 ..	1st Jan. & 1st July
5,50,000	5	1935	15th Jan., 1965 ...	15th July & 15th Jan.
8,11,000	3½	1937	15th Oct., 1967-67	15th April & 15th Oct
27,08,000	4	1940	1st March, 1980† ...	1st March & 1st Sept.
40,00,000	4	1942	31st Dec., 1983 ...	30th June & 1st Dec.
34,00,000	4	1943	1st Nov., 1983 ..	1st May & 1st Nov.

† With option to repay the loan after 20 years by giving six months' notice.

RANGOON CORPORATION LOANS

(Not quoted on the Calcutta Stock Exchange).

Amount Rs	Interest %	Issued	Repayable on	Interest Payable.*
£300,000	5½	1st Sept., 1923 .	1st Sept., 1953 ..	1st March & 1st Sept.
14,27,500	4½	15th Sept., 1903	15th Sept., 1947 ..	15th March & 15th Sept.
5,97,500	4½	30th Nov., 1904	30th Nov., 1948 ..	31st May & 30th Nov
1,45,000	4½	15th Dec., 1905 .	15th Dec., 1949 .	15th June & 15th Dec.
26,46,000	6	31st Oct., 1925	31st Oct., 1955 ..	30th April & 31st Oct.
32,67,000	5½	30th Nov., 1926	30th Nov., 1956 ...	31st May & 30th Nov
14,77,700	5	20th Oct., 1928	20th Oct., 1958 ...	20th April & 20th Oct.
1,50,00,000	3½	20th Oct., 1936	20th Oct., 1966/76	20th April & 20th Oct.
80,00,000	3½	3rd Dec., 1940 .	3rd Dec., 1966/76	3rd June & 3rd Dec.

* Payable at the Imperial Bank of India, Calcutta, Bombay and Madras.

CALCUTTA PORT TRUST DEBENTURES

Amount.	Interest %	Date of Issue	Repayable on	Interest due on
£986,200	6	1st July, 1922	1st July, 1952	1st Jan and 1st July.
£892,600	5	1st July, 1923	1st July, 1953,83	1st Jan. and 1st July
£1,901,000	5	1st July, 1924	1st July, 1954,84	1st Jan. and 1st July
£835,000	5½	1st April, 1932	1st April, 1962 .	1st April and 1st Oct.
Rs 90,24,300	4	8th Aug., 1914	8th Aug., 1947 ..	8th Feb & 8th Aug.
Rs 76,90,100	4	1st Oct., 1915	1st Oct., 1975	1st April & 1st Oct.
Rs. 68,02,300†	6	1st April, 1921	1st April, 1981 ..	1st Oct. & 1st April
Rs. 1,50,00,000†	6½	1st July, 1921	1st July, 1981	1st Jan. & 1st July.
Rs. 1,24,00,300	6	22nd Sept., 1923	22nd Sept., 1955/85	22nd Mar & 22nd Sept.
Rs. 98,22,600	5½	15th May, 1926 ..	11th May, 1956/86	15th May & 15th Nov
Rs. 99,84,500*	5	4th Oct., 1926	4th Oct., 1956/86	4th April & 4th Oct.
Rs. 1,49,49,500*	5	1st Sept., 1927	1st Sept., 1957/87	1st Mar & 1st Sept.
Rs. 1,49,30,000	5	15th Sept., 1928	15th Sept., 1958/88	15th Mar & 15th Sept.
Rs 80,00,000	4‡	15th Oct., 1931 ..	15th Oct., 1991 .	15th April & 15th Oct.
Rs. 21,75,000†	3§	1st July, 1933	1st July, 1954 ...	1st July & 1st Jan
Rs. 60,00,000	3§	15th Sept., 1933	15th Sept., 1993 ..	15th Mar. & 15th Sept.
Rs 1,25,00,000	3	1st Oct., 1937 .	1st Nov., 1951 ..	1st May & 1st Nov.
Rs. 25,00,000	3	1st June, 1938 .	1st June, 1968/98	1st June & 1st Dec
Rs. 50,00,000	3	1st Feb., 1945 .	1st Feb., 2005 .	1st Feb & 1st Aug.
Rs. 50,00,000	3	1st Feb., 1945 .	1st Feb 1975 ...	1st Feb. & 1st Aug
Rs. 50,00,000	3	1946 .	1976 .	...
Rs. 50,00,000	3	1946	2006 ..	...

NEW HOWRAH BRIDGE LOANS

Rs	1,50,00,000	3½	20th Aug., 1936	On 20th Aug. 1950/66	20th Feb & 20th Aug **
Rs.	1,50,00,000	3½	2nd Sept., 1937	" "	20th Feb & 20th Aug **

* These loans were taken up by the Imperial Bank of India

† Held by the Commissioners

‡ Interest reduced from 6½ per cent to 4 per cent from 31st March, 1933.

§ Interest reduced from 4½ per cent to 4 per cent from 1st January, 1935, and to 3 per cent. since July 1, 1938.

** At the Imperial Bank of India, Calcutta and Bombay

¶ Interest reduced from 6 to 3 per cent on June 1, 1944

BANKING SECTION

KARACHI PORT TRUST LOANS

Amount. Rs.	Interest %	Year of Issue.	Repayable on	Interest Payable **
£333,000	6	1922	1952	1st April & 1st Oct.
£333,000	5½	1924	1954	15th March & 15th Sept.
99,94,000	6	1926	1956	1st Feb. & 1st August.
12,00,000	5½D	1930	1955	1st June & 1st Dec.
7,00,000	5½D	1930	1955	1st March & 1st Sept.
1,00,000	5½D	1931	1955	1st March & 1st Sept.
1,50,000	5½D	1932	1955	31st March & 30th Sept
1,50 000	5½D	1933	1956	1st Jan. & 1st July
2,00,000	5½D	1933	1955	31st March & 30th Sept
12,00,000	3	1936	1956	15th June & 15th Dec.
10,00,000	3½	1937	1952	1st May & 1st Nov.

D—Domestic loans Not marketable.

PAKISTAN CENTRAL GOVERNMENT LOANS.

Loan.	Interest Payable.	Issued.	Repayable.
2½ per cent. Loan ...	14th Feb., 14th Aug ..	1948 ...	1953-54
3 per cent. Loan ...	14th Feb., 14th Aug. ...	1948 ...	1960
3 per cent. Loan ...	14th Feb., 14th Aug. ..	1948 ..	1964
2½ per cent. Bearer Bonds * ...	14th Feb., 14th Aug. ..	1948 ...	1959

* Income Tax Free.

BANKING SECTION

ALLAHABAD BANK, LIMITED.—Regd. 1923. Affiliated to the Chartered Bank of India, Australia & China. Banking business of every description is transacted including the storing of produce; Government and other Securities of every description are bought and sold, the strictly correct undertaking and interest and dividends thereon realised. Safe deposit vaults at the Bank's Calcutta and Allahabad Offices. Directors—(1) A. T. Orr Dean, (2) L. P. S. Bourne, (3) Maharaja Bhagat Bahadur S. P. C. Mahtab, K.C.I.E. of Burdwan, (4) Sir Iqbal Ali Khan Bahadur, G.C.I.E., C.B.E., (5) J. F. Wood. General Manager—J. F. Wood. Registered Office—Allahabad; and (5) J. F. Wood. Registered Office—Allahabad. The Chartered Bank of India, Australia & China. London Agents—The Chartered

Capital—Authorised—Rs. 1,00,00,000 Issued and Subscribed Rs. 60,00,000; Rs. 47,00,000 in 47,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 13,00,000 in 13,000 Preference Shares of Rs. 100 each. Paid up—Rs. 17,50,000 (i) Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 100 each, on which Rs. 50 only has been called up, and (ii) Rs. 13,00,000 in 13,000 Ordinary Shares of Rs. 100 each, fully paid up, (iii) Rs. 14,50,000 in 29,000 Ordinary Shares of Rs. 100 each, fully paid up. On October 19, 1945, the authorised capital of the Company was increased by Rs. 1,00,00,000 by the creation of further 10,000 Ordinary Shares of Rs. 100 each. Out of the 60,000 shares, 20,000 shares were issued at a premium of Rs. 150 per share to the registered shareholders in the proportion to the number of shares whether Preference or Ordinary held by them in May and November. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Auditors—A. F. Ferguson & Co. Meeting in May. Divi-

Liabilities (In Rs.)	31-3-47	31-3-46	Assets (In Rs.)	31-3-47	31-3-46
Capital ...	45,50,000	45,50,000	Cash & Invest.	14,64,26,057	15,80,75,071
Reserves ...	1,03,87,877	99,62,933	Loans, Advances	13,27,37,461	14,39,29,705
Deposits ...	26,30,73,713	28,71,99,934	Property	44,91,749	49,77,057
Net Profit Balance ...	50,17,318	32,21,969	Other Assets	29,60,903	6,24,321
	26,87,264	26,80,318			
Total ...	28,57,16,170	30,76,06,154	Total ...	28,57,16,170	30,76,06,154

Deposits Rs.	Net Profit Rs.	To Reserve Rs.	To Cont. Fund Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
12,95,75,409	10,54,734	7,50,000	...	3,75,668	18*	439½—428½
16,82,02,044	11,21,065	2,00,000	2,00,000	4,52,388	18*	420½—411½
20,85,01,787	15,09,065	4,00,000	4,00,000	6,09,453	18*	472—401½
22,91,08,539	18,62,738	4,00,000	4,00,000	10,01,379	18*	580—525
28,71,00,934	19,08,439	4,00,000	6,00,000	12,05,818	18*	560—560
26,30,73,713	21,20,456	5,00,000	5,00,000	11,67,764	18*	800—500

*Including 6 per cent Bonus.

BANK OF BARODA, LIMITED.—Regd. 1908. Bankers. General Manager—W. G. D'Souza. Head Office—Baroda. Bombay Office—Apollo Street, Fort. Manager—Kilachand (Chairman); (2) Raj Mitra Bhailal Dajibhai Amin; (3) Seth Durgaprasad Lakkari; (4) R. D. Birla; (5) Major-General Dr. R. B. Chandrachud; (6) Sheth Mohta, Seth Rajnath Tapurnah, and K. M. Naik.

Calcutta Office—H. Clive Street. Manager—W. Ribeiro. Directors—Calcutta Local Committee—Dr. S. C. Law, Authorised—Rs. 2,40,00,000 in 2,40,000 shares of Rs. 100 each. Issued and Rs. 2,00,00,000 in 2,00,000 shares of Rs. 100 each, on which Rs. 50 has been called —Rs. 1,00,00,000. Reg. Fee—4 as. per share. Accounts—Yearly to December in February. Dividends in July and February. Auditors—S. B. Billimoria S. Aiyar & Co.

Liabilities (Rs.)	31-12-46	31-12-45	Assets (In Rs.)	31-12-46	31-12-45
Capital ...	1,00,00,000	99,99,580	Loans, Advances	15,21,98,105	11,61,26,172
Reserves ...	1,16,99,109	1,12,16,741	Cash & Invest.	19,74,20,669	20,15,63,512
Deposits ...	32,86,10,805	20,91,85,168	Other Assets	28,86,755	19,57,093
Net Profit ...	27,49,299	15,11,761	Property	19,09,505	34,08,240
Balance ...	13,57,120	11,49,764			
Total ...	35,44,15,324	32,30,65,017	Total ...	35,44,15,324	32,30,65,017

Year ended Dec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1942 .	13,19,91,765	8,43,316		2,43,317	10	128—105
1943 .	20,66,34,062	9,00,690	1,00,000	3,86,423	10	198—125
1944 ...	26,38,99,553	11,53,682		4,54,588	11	149—122
1945 ..	29,37,76,928	16,40,155	2,00,000	5,40,785	11	164—132
1946 ..	32,57,24,049	18,87,834	3,00,000	6,57,130	11	352—164

BANK OF BEHAR, LIMITED.—Regd. 1911. Bankers. Regd. Office—Patna. Directors—(1) Nawalkisore Prasad; (2) Jagannath Prasad Singh; (3) Rai Saheb Sri Narayan Arora, and (4) Ramchandra Pandit.

Capital—Authorised [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	34,43,453	32,77,830	Loans, Advances	2,70,88,661	2,43,17,877
Gen. Reserves	20,00,000	20,07,134	Cash & Invest	2,87,91,336	2,77,21,773
Customers .	5,15,76,964	4,99,12,643	Property ...	7,71,066	7,69,868
Debts .	18,74,079	15,93,189	Other Assets ...	23,76,164	40,83,459
Credit Balance	1,31,031	1,02,161			
Total	5,90,27,549	5,68,92,976	Total ...	5,90,27,549	5,68,92,976

Half-year ended	Deposits Rs	Net Profit Rs	To Reserve Rs.	C/Fwd Rs.	Dividend % p.a	Price Range High—Low Rs
Dec 1942	1,54,93,250	43,534	..	5,788	6	76 Nom
June 1943	1,98,20,067	58,570	5,770	3,289	7*	76 Nom.
Dec 1943	2,42,29,126	1,00,541	29,715	4,200	8	76 Nom
June 1944	2,68,08,350	93,024	23,125	1,532	8	76 Nom
Dec. 1944	2,98,75,879	88,400	10,986	3,683	8	76 Nom.
June 1945 ..	3,37,53,896	1,69,214	1,20,000	5,386	9	76 Nom.
Dec 1945	4,07,12,104	92,269	11,140	..	8	77—77
Dec. 1946 .	4,81,57,560	94,651	1,420	9,041	8	77 Nom.
June 1947 ...	4,97,88,111	2,84,335	1,30,315	.	8	77 Nom.

BANK OF BIKANER LIMITED.—Regd. 1944. Transacts banking business of all kinds. Regd. Office—Ganga Niwas, Public Park, Bikaner. General Manager—Fraser I. Paterson. Directors—(Qualification shares [illegible] Singhji Bahadur; (2) Rao Bahadur [illegible] G. Mosatta; (4) Seth Khushal Chand Periwal; (5) Rawat Tej Singhji [illegible] A. F. Ferguson & Co.

Capital—Authorised—Rs. 2,00,00,000 in 4,00,000 Shares of Rs. 50 each. Issued and Subscribed—Rs. 1,00,00,000 in 2,00,000 Shares of Rs. 50 each, on which Rs. 25 is called up. Accounts—Yearly to March 31. Meeting in June. Reg. Fee—4 annas per share; maximum Rs. 20.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	50,00,000	50,00,000	Loans, Advances	3,47,28,449	2,13,34,594
Customers ...	6,83,82,157	5,40,13,567	Cash & Invest.	3,70,69,876	4,13,83,183
Debts ...	14,92,882	47,89,448	Property ...	3,89,729	2,27,899
Credit Balance	3,62,273	20,866	Other Assets	31,24,641	5,92,445
Total ...	7,53,56,373	6,37,42,941	Total ..	7,53,56,373	6,37,42,941

Year ended March	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs	Dividend % p.a	Price Range High—Low Rs
1947 ...	6,37,39,837	3,92,408	2,25,000	22,273		—

NK OF COMMERCE, LIMITED.—Regd. 1905. Bankers.

Hd. Office—12, No. 5 Sobhas Road, Calcutta. Managing Director—S. P. B
ry, LL.B. (Leeds). Berat-Law, Secretary—L. Bose. Directors—(1) P. C. Ba
ner; (2) S. N. Dey; (4) Dr. B. M. Barua; (5) Dr. K. Ghosh; (6) Dr. S. N. Sinha; (7) K. C
ngh; (8) S. P. Roy Chowdhury; (9) Dhirendra Kumar Ghosh; (10) Amalendu Pharm
; (11) Premchand Biswas; (12) Sunil Chandra Dutt; (13) Bijan Roy; and (14) S. C

ital—Authorized—Rs. 20,00,000 in (i) 1,00,000 Ordinary and (ii) 1,00,000 6 per cent
ive Redeemable Preference Shares, both of Rs. 10 each. Subscribed—Rs. 11,56,155
,454 Ordinary and (ii) 80,461 Preference Shares. Less 112 Shares forfeited. Paid up—
,165 as on September 30, 1946. Reg. Fee—Re. 1 per deed.

Yearly to December 31. Auditors—S. K. Ghosh, B.Sc., F.S.A.A., R.A.

Balance Sheet as on December 31, 1946—Capital Rs. 10,95,345, Reserves Rs. 1,45,000,
Rs. 1,24,0,575, Bills Rs. 4,29,555, Cash Rs. 24,53,317, Investments Rs. 19,57,9
; Advances Rs. 55,87,000, Credit Balance Rs. 6,000.

NK OF INDIA, LIMITED.—Regd. 1906. Bankers. General Manager—A. C
Head Office—Oriental Buildings, Esplanade Road, Bombay. Directors—Qual
shares of the nominal value of Rs. 25,000,000) Sir Cowasjee Jehangir, Bart., G.B.E.
(Chairman); (2) Arshad Sir Ali; (3) Sir Joseph Kay, Kt.; (4) A. Gaffar; (5) Dinshaw
(6) Rustomjee Bamanjee; (7) The Hon. Sir Shanker Adwani; and (8) Pohumal
Gaman Mitha.

ital—Authorized and Issued—Rs. 2,00,00,000 in 2,00,000 shares of Rs. 100 each.
ed—Rs. 2,38,17,400 in 2,38,174 shares of Rs. 100 each, on which Rs. 20 has been called
s. Fee—4 annas per share 7½ pie per share. Accounts—Yearly to December 31. Meeting
d. Dividends July and March. Auditors—A. F. Ferguson & Co., and S. B. Billimoria

ities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
ital	— 1,50,00,000	1,50,00,000	Loans, Advances	— 27,60,00,000	27,60,00,000
ves	— 2,00,00,000	1,95,00,000	Cash & Investments	— 40,61,00,000	39,87,00,000
ts	— 43,74,00,000	39,87,00,000	Fixed Property	— 2,18,000	41,24,000
d Balance	— 2,66,000	2,57,000	Other Assets	— 1,77,00,000	2,01,000
	24,84,000	21,84,000			31,05,000
Total	— 48,00,00,000	43,56,44,000	Total	— 48,00,00,000	43,56,44,000

Deposits	Net Profit	To Reserve	To other Funds	C Fwd.	Dividend % p.a.	Price Range High—Low
Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
— 35,62,24,000	24,12,000	2,50,000	4,00,000	5,44,000	11½	150—[illegible]
— 33,12,47,000	24,41,000	2,50,000	9,50,000	5,44,000	12	150—[illegible]
— 61,00,00,000	63,00,000	4,00,000	10,50,000	11,00,000	12	174—174
— 39,00,24,000	77,44,000	4,00,000	7,50,000	12,00,000	12	180—[illegible]
— 44,40,00,000	77,00,000	12,55,000	9,50,000	12,00,000	16	[illegible]—[illegible]
						[illegible]—[illegible]

Before provisions for Depreciation and Superannuation.

KERS' UNION, LTD.—Regd. 1907. A wholesale Bank transacting banking
of all kinds. Capital—Authorized—Rs. 2,00,000 in (i) 40,000 shares of Rs. 5 each,
,000 shares of Rs. 10 each. Issued, Subscribed & Called Up—Rs. 1,00,000 in (i) 20,000 Ordinary
Rs. 10 each, and (ii) 4,000 Ordinary Shares of Rs. 5 each. Out of the above 2,000
Rs. 10 each and 20,000 shares of Rs. 5 each have been issued under special terms. Reg
per deed.

Office—[illegible]. Bonus, Free Insurance, Cement. Managing Director—R. [illegible]
A.I.B. Directors—(1) D. N. Bose; (2) J. M. Bose; (3) Hemal Sarkar; (4) B. P.
Ghosh; (5) D. N. Ghosh; and (6) K. C. Das. Secretary—S. C. Das. General
B. Ghosh. Accounts—Yearly to December 31. Auditors—P. K. Law & Co.

ities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-46
—	20,00,000	20,00,000	Cash etc.	— 17,49,000	[illegible]
—	3,14,000	2,00,000	Investments	— 12,51,000	14,00,000
—	4,77,000	1,00,000	Loans & Advances	— 24,00,000	10,00,000
—	1,24,000	20,00,000	Other Assets	— 2,49,000	[illegible]
—	[illegible]	[illegible]			[illegible]
	[illegible]	[illegible]			
	[illegible]	[illegible]	Total	[illegible]	[illegible]

BAREILLY CORPORATION (BANK), LIMITED.—Regd. 1929. Transacts all kinds of banking business. Has 15 branches and pay offices. Managing Director—G. K. [illegible], [illegible]. Head Office—Bareilly. Directors—(1) C. B. Kapoor; (2) G. K. Kapoor; (3) H. L. Khanna; (4) Harish Kumar; (5) Sri Ram Khanna; and (6) Krishna Narain Kapoor.

[illegible] Shares of Rs. [illegible]

Liabilities (In Rs.)	31-12-46	31-12-45	Assets (In Rs.)	31-12-46	31-12-45
Capital	3,63,300	3,63,300	Loans & Adv. ..	41,39,231	[illegible]
Reserves	4,59,419	4,04,721	Cash & Invest ...	86,26,878	[illegible]
Deposits	96,19,723	79,15,361	Other Assets ..	3,27,411	[illegible]
Debts	23,84,023	24,92,133			
Credit Balance	81,618	70,255			
Total	1,31,97,784	1,13,97,792	Total ..	1,31,93,284	1,13,[illegible]

Year ended Dec.	Capital Rs.	Deposits Rs.	Government Securities Rs.	Loans and Advances Rs.	Net Profit Rs.	Dividend % p.a. on Paid Share
1946	3,63,175	92,31,023	24,31,059	25,75,199	70,550	[illegible]
1945	3,63,300	79,15,361	41,19,784	41,77,426	97,804	7
1944	3,21,[illegible]	96,19,723	87,56,565	42,99,531	81,084	8

BENGAL CENTRAL BANK, LIMITED.—Registered 1919. The Company transacts all kinds of banking business. Manager—A. K. Roy. Head Office—[illegible], Netaji Subhas Road, Calcutta. Directors (Paid-up share capital Rs. 10,000)—(1) J. C. Das, B.Sc. (Econ.), (2) K. A. [illegible] and Mg. Director, (3) [illegible] Sen; (4) Dr. K. Ahmed, D.D.S., F.I.C.D. (U.S.A.), (5) [illegible], (6) [illegible], (7) B. N. Chakravorty, (8) S. M. [illegible], (9) [illegible] and (10) [illegible].

COMILLA BANKING CORPORATION Ltd.

Registered Office COMILLA BANKING CORPORATION BUILDINGS,

4, CLIVE GHAT STREET, CALCUTTA.

Branches :

CALCUTTA—4, Clive Ghat Street, 22, Canning Street, South Calcutta, Burra Bazar, High Court, New Market, Markhala, Ballygunge, Shambazar and College Street.

BENGAL—Agartala, Barisal, Brahmanbaria, Burnal, Bazar Branch (Comilla), Court Branch (Comilla), Comilla, Chandranagore, Chandpur, Chittagong, Dacca, Faridpur, Hajiganj, Jalpaiguri, Jhenidah, Khulna, Mymensingh, Narayanganj, Narsingdi (Dacca), Pabnabazar and Tangail.

ASSAM—Gauhati, Golaghat, Gauhati, Jorhat, Karimganj, Silchar, Silchar Bazar and Tezpur.

BIHAR & ORISSA—Bhagalpur, Cuttack, Patna and Ranchi.

U.P. & C.P.—Allahabad, Benares, Cawnpore, Jubbulpore and Lucknow.

BOMBAY—Sir Pherozshah Mehta Road and Mandvi.

DELHI—[illegible] & [illegible], Chandney Chowk.

BRANCHES IN MADRAS, SINGAPORE, PENANG.

Foreign Agents in—LONDON, U.S.A., AUSTRALIA, CANADA.

B. K. DUTTA, Managing Dir. Director

N. C. DUTTA, Mg. Director

Capital—Authorised—Rs. 2,00,00,000. Issued and Subscribed—Rs. 75,00,000 in 3,000 shares of Rs. 10 each. Paid up—Rs. 74,62,516 inclusive of calls paid in advance and 1,000 shares. Registration Fee—Rs. 1 per deed.

Accounts—Yearly to December 31. Meeting in March. Auditors—Ray & Ray

bilities (In Rs.)	31-12-46	31-12-45	Assets (In Rs.)	31-12-46	31-12-45
apital ...	74,43,132	64,75,941	Loans, Advs. ...	4,78,01,060	2,71,57,605
istomers ...	11,73,79,789	9,92,57,110	Cash & Invest. ...	6,49,99,504	7,76,65,112
en. Reserves ...	17,00,000	15,65,000	Other Assets ...	1,13,14,774	56,44,139
ebts ...	9,99,328	9,31,925	Property ...	9,66,399	2,68,499
redit Balance ...	6,49,601	5,05,460			
Total	12,81,71,830	10,87,35,436	Total	12,81,71,830	10,87,35,436

	Capital	Deposits	Net Profit	To Reserve	C/Fwd	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs	Rs.		Rs
34	40,11,600	5,76,23,515	3,-5,137	1,00,000	1,52,463	6¼	...
35 ...	64,75,941	9,41,75,124	1,44,846	8,65,000	1,07,303	6¼	...
36 ...	74,43,132	10,39,67,663	6,87,208	1,35,000	...	6¼	20¼—12¼

BHARAT BANK, LIMITED.—Regd. 1942 Bankers. Head Office :Daryaganj, Delhi. Managing Director—S. P. Jain. Directors—(Qualification, shares to the nominal value of Rs. 10,000)—(1) Maharaja Ram Ranbijaypraad Singh Bahadur; (2) Nawab Sir Liaqat Hayat Khan; (3) Wazir-ud-Dowla R. B. Sir S. M. Bajpai; (4) Maharaja Shri Mandhata Singhji Bahadur; (5) Rajeada Brijmohan Lal; (6) Vaidyanath Jha; (7) C. N. Mehta; (8) Vishnu Hari Dalmia; (9) Sahu Shriyans Prasad Jain; (10) Seth Rajendra Kumar Jain (Dy. Mg. Director); (11) Seth P. Jain (Mg. Director); (12) Seth Ramkrishna Dalmia (Chairman); and (14) Mahabir Prasad Vedi.

Capital—Authorised—Rs. 8,00,00,000 in (i) 74,60,000 Ordinary Shares of Rs. 10 each, (ii) 54,000 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each. Subscribed—Rs. 4,02,61,640 in (i) 34,90,144 Ordinary Shares of Rs. 10 each, and (ii) 53,572 6 per cent (taxable) Cumulative Preference Shares of Rs. 100 each. Paid up—Rs. 2,01,37,175. Authorized capital was reduced from Rs. 20 crores to Rs. 8 crores, and the subscribed capital reorganised by subdivision of Ordinary Shares of Rs. 50 paid up into 5 shares of Rs. 10 each and issue of 60,000 duly paid up Ordinary Shares of Rs. 10 each in place of 6,00,000 Deferred Shares of Re. 1 each. Shares for exchange were to be deposited by September 15, 1946. Reg. Fee—Annas four per share; maximum Re. 1 per deed. Accounts—Yearly to March 31. Meeting in June. Auditors—Sodhbans & Co.

bilities (In Rs.)	31-3-47	31-3-46	Assets (In Rs.)	31-3-47	31-3-46
tal ...	2,01,37,175	2,01,37,175	Loans, Advs. ...	13,35,43,738	12,10,34,491
Reserves...	20,00,000	18,00,000	Cash & Invest. ...	11,66,92,593	18,14,64,017
ers ...	27,86,24,275	29,51,26,430	Property ...	23,02,052	22,00,342
...	1,85,27,896	1,25,26,549	Bills ...	7,04,32,827	2,59,03,663
Balance	26,81,864	24,97,550	Other Assets ...	...	13,05,101
tal	32,29,71,210	33,20,87,704	Total	32,29,71,210	33,20,87,704

	Deposits	Net Profit	To Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs	Rs.	Rs	Rs.		Rs.
...	8,26,58,274	2,56,218		2,50,218	...	...
	13,95,69,768	3,12,685	[illegible]	1,08,958	...	124¼—120¼
	20,22,70,388	10,17,242	[illegible]	82,230	...	119—100
	26,01,42,767	[illegible]	[illegible]	[illegible]	...	120—101
	22,02,34,[illegible]	20,0[illegible]	[illegible]	[illegible]	...	178—109

Rs 10 paid up

[illegible]

Has
Cab
Sing
(3)

Capital—Authorised—Rs 2,00,00,000. Issued and Subscribed—Rs. 50,00,000 in 5,00,000 shares of Rs 10 each, fully paid up Reg. Fee—Rs. 2 per deed. Accounts—Yearly to Dec 31 Meeting in March Auditors—H C. Das & Co

Liabilities (in Rs.)	31-12-46	30-6-46	Assets (in Rs.)	31-12-46	30-6-46
Capital	50,00,000	50,00,000	Loans, Advances	3,41,60,570	2,93,70,613
Reserves	23,50,000	18,75,000	Cash & Invest.	3,63,33,694	4,01,62,477
Customers	6,58,81,082	6,37,51,014	Property	38,71,267	20,13,892
Debts	16,32,876	14,76,778	Other Assets	7,85,773	10,03,140
Credit Balance	2,30,340	2,30,370			
Total	7,51,24,304	7,23,33,162	Total	7,51,23,304	7,23,33,162

Year ended June	Capital Rs	Deposits Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	12,17,230	64,46,509	90,527	.	17,050	5	—
1943	20,00,000	1,30,48,445	1,44,125	80,000	3,147	5	12½—11
1944	20,00,000	3,02,00,291	1,02,163	30,000	43,637	6	14½—13
1945	30,00,000	4,79,35,045	2,02,732	50,000	38,870	6½	15½—14
1946	30,00,000	6,23,24,631	2,61,501	50,000	40,470	7	17½—15
1947	50,00,000	6,30,42,623	3,18,976		31,840	7½	18½—16

CENTRAL BANK OF INDIA, LIMITED—Regd. 1911 Carries on banking business and offers insurance benefits to its savings depositors Executor and Trustee business is also undertaken by the Bank for the benefit of the public **Managing Director**—H C Capoor **Manager (Branches)**—N K Karanjia **Head Office**—Central Bank Buildings, Mahatma Gandhi [illegible] **Agents**—Barclays Bank [illegible] Co. of New York, The Chase [illegible] n 250 shares)—(1) Sir H P [illegible] Vithaldas Kanji; (3) N M [illegible] ssariat; (9) Manoharchandra [illegible]

Capital [illegible] of Rs 50 each, [illegible] in (1) 10,50,000 Ordinary [illegible] 25 each. Subscribed [illegible] Rs 25 called up, and to 2 [illegible] capital was raised from [illegible] "A" Ordinary Shares of Rs 25 each, out of which 2,10,000 "A" Ordinary Shares were issued as bonus shares (by capitalisation of Rs 52,50,000 from Reserve Fund) to shareholders registered as on April 14 1947 in proportion of one share for five shares held Shares not taken up were disposed of by Directors at a premium of Rs 100 per share Ranked for dividend from July, 1947 **Reg. Fee**—2 annas per share **Accounts**—Yearly to December 31 **Meeting** in March. Dividends in April and August **Auditors**—A F Ferguson & Co, and B D Dalmeria & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	2,81,74,235	2,51,28,625	Loans, Advances	60,24,50,162	40,65,[illegible],416
Reserves	2,00,00,767	2,74,20,620	Cash & Invest	73,64,14,219	80,85,34,100
Customers	1,32,24,70,803	1,10,23,20,708	Property	1,20,37,449	1,19,73,702
Debts	13,68,03,301	10,23,81,824	Bills	7,14,00,744	4,04,30,245
Credit Balance	20,51,335	28,27,043			
Total	1,42,53,50,903	1,26,13,81,825	Total	1,42,53,50,903	1,26,13,81,825

Year ended Dec	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	12*	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	13	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	13	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]

*Including Bonus [illegible]

***THE CHARTERED BANK OF INDIA, AUS** [illegible] **CHINA** [illegible]
y Royal Charter in 1853. The Charter expires on July 12. [illegible]
December 1938 (effective 1-2-39), the P. & O. Banking [illegible]
4 per cent of the Ordinary Shares of Allahabad Bank Lt[illegible]
lea; G[illegible] Calcutta [illegible]
[illegible] shares [illegible]
2) [illegible] (4) Sir [illegible] C.I.E.; and (8) J. B. Youngs.

Capital—Authorised, Issued and Subscribed—£3,000,000. There is under the Charter reserve liability of the Stockholders equal to the amount of Stock issued. It is claimed that *here is no extra liability for notes in circulation.* *Reg. Fee*—2s. 6d. *per deed* *Special Form.* **ccounts**—Yearly to December 31. Meeting in March. Interim dividend in September. **uditors**—Deloitte, Plender, Griffiths & Co., and W. A. Browne & Co.

Liabilities (in £)		31-12-45	31-12-46	Assets (in £)		31-12-45	31-12-46
Capital	...	3,000,000	3,000,000	Loans, Advances		18,466,694	35,604,408
Notes	...	1,697,226	2,432,748	Cash & Invest.	...	75,381,908	79,185,713
Gen. Reserves	...	3,000,000	3,000,000	Property	...	1,823,925	1,599,159
Customers	...	81,710,048	108,362,604	Other Assets	...	4,373,383	1,785,610
Debts	...	..	675,000				
Credit Balance	...	638,636	704,518				
Total	...	90,045,910	118,174,870	Total	...	90,045,910	118,174,870

Year ended Dec.		Deposits £	Net Profit £	Allocations £	C.Fwd. £	Dividend % p.a.	Price Range High—Low £
1942	...	75,593,151	296,664	50,000	357,132	5	9½—4½
1943	...	78,712,262	314,240	150,000	371,372	5	10½—7½
1944	...	76,433,385	321,000	135,000	387,372	5	12½—9½
1945	...	78,186,199	326,264	180,000	383,636	5	12½—10½
1946	...	103,679,751	378,632	210,000	387,268	10	13½—9½

***COMILLA BAN** [illegible] **—Regd. 1914.** *The Company does banking business* [illegible] **C. Datta.** *Dy. Mg. Director*— **B. K. Dutt.** *Regd.* [illegible] **London Agents**—Westminster **Bank.** **Directors**—(1) [illegible] Dash; (4) N. C. Bardhan; (5) B. *M. Ghose*; (6) J. C. Datta; (7) P. K. Roy; (8) S. C. Datta; and (9) B. K. Dutt. **New York Agents**—Bankers' Trust Co. of New York. **Australian Agents**—National Bank of Australia, Ltd. **Canadian Agents**—Bank of Montreal. **Singapore and Penang Agents**—Indian Bank, *Limited.*

Capital—Authorised—Rs. 3,00,00,000: (*i*) Rs. 2,82,00,000 in 14,10,000 Ordinary Shares of Rs. 20 each and (*ii*) Rs. 18,00,000 in 90,000 *Preference Shares of Rs. 20 each.* **Issued**—Rs. 1,20,00,000. **Subscribed**—Rs. 1,14,84,180 in (*i*) 4,84,209 Ordinary Shares of Rs. 20 each, and (*ii*) 90,000 Preference Shares of Rs. 20 each. **Total Capital paid-up**—Rs. 73,84,180 in (*i*) 4,10,000 Ordinary Shares of Rs. 20 each with Rs. 10 called up, (*ii*) 74,209 Ordinary Shares of Rs. 20 each fully called up, and (*iii*) 90,000 Preference Shares of Rs. 20 each, fully paid up. *Less* calls in arrears Rs. 82,782. *Add* Liquidators' "N. S." Share money being balance of undistributed shares of *New Standard Bank, Ltd* amalgamated Rs. 5,07,782.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—S. C. Dutt, B Com., G.D.A., R.A. and Roy & Roy, C.A.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital	...	78,09,180	Loans, Advances	...	6,24,98,556
Reserves	...	56,00,000	Cash & Invest.	...	10,93,39,652
Customers	...	15,90,81,485	Other Assets	...	25,25,168
Debts	...	37,47,0[illegible]			
Credit Balance	...	1,25,586			
	Total	17,43,63,256		Total	17,43,63,256

Year ended Dec.	Paid-up	Deposits	Net Profit	To Reserve	C.Fwd.	Dividend % p.a.
	Rs.	Rs.	Rs.	Rs.	Rs.	
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*COMILLA UNION BANK, LIMITED.—Regd 1922. The Company does banking [illegible] Dutt M.A., [illegible] d, Calcutta. [illegible]

Capital—Authorised—Rs. 2,00,00,000 : (i) Rs 20,00,000 in "A" Class Shares of Rs 50 [illegible]

Accounts—Annually to April 13 Meeting in August or September Auditors—S N Mukherji, F.S A A , R A

Liabilities (in Rs)		14-4-47	Assets (in Rs.)		14-4-47
Capital	...	74,55,097	Loans, Advances ..	...	8 37,67,700
Deposits	...	13,46,03,046	Cash & Invest. ...	...	8,06,48,807
Reserves	...	29,25,831	Other Assets ..	...	11,00,447
Debts	..	1,91,05,757			
Credit Balance	...	14,27,223			
Total	..	16,55,16,954	Total	...	16,55,16,954

Year to April 13.	Capital Rs	Deposits Rs	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.
1945 .	52,91,080	9,72,83,363	9,41,431	1,20,000	2,10,439	10
1947 ..	74,55,097	13,46,03,046	6,95,210	2,15,000	2,23,723	10

EASTERN BANK, LIMITED.—Regd. 1909 Owns *inter alia* a direct controlling interest in Eastern Bank Trustee & Executor Co (India), Ltd General Manager—N. S. Golder Secretary—C. L. Manning Head Office—2 & 3, Crosby Square, London, E.C. 3. [illegible] ornby [illegible] B.E., [illegible] nkins, [illegible] Leigh-Wood; and (7) Arthur Patrick Cameron.

Capital—Authorised and Issued—£2,000,000 Called up—£1,000 000 in shares of £10 each with £5 paid up. Registration Fee—2s 6d. per transfer in London ; Rs 2 per transfer in Bombay. Shares are intertransferable between Bombay and London. Accounts—Yearly to December 31. Meeting in May Interim dividend in September. Auditors—Turquand, Youngs, McAuliffe & Co., and Lowe, Bingham & Mathews.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital .	1,000,000	1,000,000	Loans, Advances	3,866,675	8,899 061
Reserves .	800 000	850 000	Cash & Invest. ..	20,039,815	19,113,861
Customers ..	22,456,162	22,980,873	Property	171,666	175,402
Debts ..	37,835	37,842	Other Assets ..	316,259	1,786,226
Credit Balance ..	99 918	105,833			
Total ...	24,393,915	24,974,550	Total .	24,393,915	24,974,550

Year ended Dec	Deposits £	Net Profit £	To Reserve £	To Contingency £	C/Fwd £	Dividend % p.a	Price Range High—Low Rs.
1940	8,820,147	[illegible]		[illegible]	[illegible]	[illegible]	85—85
1941	[illegible]	[illegible]		[illegible]	[illegible]	4½	85 Nom
1942	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	85 Nom
1943	[illegible]	[illegible]			[illegible]	5½	93½—83½
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5½	94½—92
1945	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	92 Nom
1946	[illegible]		[illegible]		[illegible]	[illegible]	92 Nom

*THE EXCHANGE BANK OF INDIA & AFRICA, LIMITED.—Regd. 1942. Transacts business of all kinds. Directors—(1) Shantilal Mangaldas (Chairman); (2) Thakorlal mshaw; (3) Dawood Hajee Nasser; (4) Ramchandra Lalbhai Banker; (5) Anandji Govindji ; (6) Nanji Kalidas Savani; (7) Amiruddin Shalebhoy Tyebjee; and (8) M. Akhaney Director). Regd. Office—18, Sir Phirozeshah Mehta Road, Fort, Bombay.

Capital—Authorised—Rs. 1,20,00,000. Issued and Subscribed—Rs. 60,00,000. s. 30,17,815 in (i) 1,11,876 Ordinary Shares of Rs. 100 each, with Rs. 50 paid up, (ii) 8,124 (tax-free) Cumulative Preference Shares of Rs. 100 each, with Rs. 50 paid up. Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1946:—Capital Rs. 29,99,465, Deposits Rs. 5,49,92,956, dry Liabilities Rs. 3,77,56,373, Cash Rs. 1,94,98,673. Investments Rs. 2,01,42,147, Loans Advances Rs. 2,49,08,635, Property and Other Assets Rs. 2,87,20,815, Credit Balance 7,26,876.

ed		Capital	Deposits	Net Profit	C/Fwd.	Dividend % p.a.
		Rs.	Rs.	Rs.	Rs.	
43	... ...	15,78,645	1,23,00,000	—20,181	—11,534	...
44	... ...	25,05,155	3,17,16,000	1,95,694	43,618	3
	... ...	29,99,465	5,49,92,956	6,01,712	12,297	3

THE HIND BANK, LIMITED.—Regd. 1943. Carries on banking business. Regd. Royal Exchange Place, Calcutta. General Manager—N. M. Chokshi. Directors—Qualification, 50 shares)—(1) B. L. Jalan; (2) D. P. Goenka; (3) Hon'ble Sir B. P. Singh Roy; M. A. H. Ispahani; (5) N. D. Bangur; (6) B. K. Birla; (7) J. B. Elias; (8) C. B. Parikh; (9) F. H. Mehta.

Capital—Authorised—Rs. 2,00,00,000 in shares of Rs. 100 each. Called and Paid up—. 50,00,000. On July 25, 1946 the authorized capital was raised from Rs. 2 crores to Rs. 4 by creation of 2,00,000 additional Ordinary Shares of Rs. 100 each. Reg. Fee—Re. 1 deed. Accounts—Half-yearly to June 30 and December 31. Auditors—K. N. Gutgutia Co., and Dalal & Shah.

ESTABLISHED 1929.

PRABARTAK BANK LIMITED.

Head Office : – 61, Bowbazar Street, CALCUTTA.

Telegram : "PRABARTAK" Phone : B.B. 418.

CHAIRMAN OF THE BOARD OF DIRECTORS :

Sri MOTILAL ROY (Founder-President, Prabartak Samgha).

Calcutta Branches :—81, Netaji Subhas Road, Phone : B.B. 2980 & 82/2A, Cornwallis Street, Shambazar.

OTHER BRANCHES :

Chittagong, Chandernagore, Rajshahi, Sirajganj, Mymensingh, Santahar (Bogra) and Jalpaiguri.

Loans and Overdrafts allowed on hypothecation of merchandise and other approved securities.

RATES OF INTEREST:

Current ½% Savings Bank 2%

Fixed deposit Provident Fund and Cash Certificate rates on application

Marketable s[illegible] securities are purchased and sold on behalf of constituents

Managing Director K CHATTERJEE

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	50,00,000	50,00,000	Loans, Advances	2,45,81,076	3,03,71,[illegible]
Reserves	5,50,000	9,00,000	Cash & Invest.	1,83,20,117	1,87,76,[illegible]
Customers	3,74,06,663	4,[illegible]1,55,161	Property ...	4,12,350	4,19,[illegible]
Debts	2,19,607	71,377	Bills ..	4,54,190	37,10,[illegible]
Credit Balance	1,90,402	48,735			
Total	4,37,89,672	5,54,75,473	Total ..	4,37,69,672	5,54,75,[illegible]

Year ended	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
March 1944	4,23,00,969	62,707	50,000	12,707	...	81½—35½
Dec. 1944	3,90,48,674	2,07,177	1,75,000	42,178	...	64—52
Dec. 1945	3,71,54,464	1,48,224	1,50,000	40,402	...	55—48
Dec. 1946	4,37,44,761	2,08,133	2,00,000	48,735	...	68—45

HINDUSTAN COMMERCIAL BANK, LIMITED—Regd. 1943. Bankers. Regd. Office: Marwari Library Building, Cawnpore. Directors:—(1) Sir Padampat Singhania, (2) Sir Chandulal B. Mehta, (3) Lala Shankar Lall, (4) Lala Ram Ratan Gupta, (5) Badri Lunia, (6) Lala Kalyanchand Thapar, (7) Sardar Bahadur Gur Baksh Singh, (8) Rai Bahadur Ramanwar Prasad Bagla, (9) Lala Gurusharan Lal, (10) Lala Kishan Chand Puri, B.A., F.I.B. (Managing Director). Secretary: M. L. Gupta, M.A., B.Com., A.S.A.A.

Capital: Authorised Rs. 3,00,00,000 in 3,00,000 Ordinary Shares of Rs. 100 each. Issued Rs. 1,50,00,000 in 2,50,000 Ordinary Shares of Rs. 100 each, with Rs. 50 per share called up. Paid up Rs. 1,25,00,000. Reg. Fee—Re. 1 per scrip. Accounts—Yearly to December 31. Meeting in February. Auditors—F. L. Tandon & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	1,25,00,000	1,25,00,000	Loans, Advances	7,36,10,037	8,18,90,[illegible]
Reserves	1,30,000	5,60,000	Cash & Invest. ...	7,76,60,144	9,12,[illegible]
Customers	14,61,56,700	15,18,27,842	Property	29,27,558	30,02,[illegible]
Debts	10,46,730	2,46,50,[illegible]	Bills	82,50,503	1,85,70,[illegible]
Credit Balance	9,45,734	15,16,837			
Total	16,16,60,264	19,13,41,870	Total	16,16,66,264	19,13,41,[illegible]

Year ended	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HINDUSTAN MERCANTILE BANK, LIMITED—Regd. 1944. Bankers. Regd. Office: [illegible]. Directors:—(1) Hiralal Jain (Chairman); (2) Abdul [illegible]; (3) [illegible]; (4) Bhawartal Kothari; (5) Rai Bahadur [illegible]; (6) [illegible]; (7) [illegible]; (8) [illegible]; (9) Panalal Bansal; (10) [illegible]; (11) [illegible]. Secretary: [illegible]. General Manager: [illegible].

Capital—Authorised Rs. [illegible] in [illegible] Ordinary Shares of Rs. 100 each. Issued [illegible] in [illegible] Ordinary Shares of Rs. 100 each, with Rs. 50 per share called up. Reg. Fee—[illegible]. Auditors—K. N. Gangwar & Co., and F. A. Cooch & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Loans, Advances	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Deposits	[illegible]	[illegible]	Bills	[illegible]	[illegible]
Credit Balances		[illegible]	Property	[illegible]	[illegible]
			Post Bag	[illegible]	
			Other Assets	[illegible]	[illegible]
			Debit Balances	[illegible]	
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]

[illegible]

Year ended Dec.	Deposits	Net Profit	To Reserve	Paid	Dividend	Price Range
	Rs	Rs	Rs	Rs	%	Rs Quoted from
1951	43,14,500	47,291	10,000	37,997	8	Jan 1942
1947	53,57,780	50,520	24,430	29,290	10	"
1945	1,07,85,787	50,000	40,100	9,967	10	"
1944	1,64,43,032	54,173	11,100	29,322	10	"
1943	3,43,55,666	1,28,115	27,622	33,172	10	14 12½
1940	4,09,91,142	6,12,012	2,77,014	37,461	15	15 13½

IMPERIAL BANK OF INDIA.—Constituted under the Imperial Bank of India Act, 1920, for the purpose of taking over the undertakings of the Bank of Bengal (established in 1809), Bank of Bombay (established in 1840) and the Bank of Madras (established in 1843), it came into existence on January 27, 1921 **Managing Director**—A. R. Chisholm **Deputy Managing Director**—N. G. Irvine **Secretaries, Local Boards**—F. H. Sheathouse, C.B.E., Calcutta, Anderson, Bombay; W. J. Thirlwall, C.I.E., Madras **Local Head Offices** are in Calcutta, Bombay and Madras. Has over 400 branches and subsidiaries throughout India, Pakistan, Burma and Ceylon. London Office is at 25, Old Broad Street, E.C. 2.

Capital.—Authorized, Issued and Subscribed—Rs 11,25,00,000 in 2,25,000 shares of Rs. 500 each. Paid up—Rs. 5,62,50,000; (i) Rs. 3,75,00,000 in 75,000 shares of Rs. 500 each, on which Rs. 125 has been paid up, and (ii) Rs. 1,87,50,000 in 1,50,000 shares of Rs. 250 each, on which Rs. 125 has been paid up. **Reg. Fee**—Rs 1 per deed of one share; Rs. 2 per deed of two or more shares. **Transfers**—Half-yearly to June 30 and December 31. **Dividend Meetings** in January and July. **Auditors**—C. D. Smith, B. S. Billimoria and C. Gill.

Liabilities (in Rs.)

	30-6-47
Capital	5,62,50,000
Reserves	6,22,50,000
Deposits	2,77,05,09,196
Other Liabilities	91,96,723
Total	2,89,85,04,919

Assets (in Rs.)

	30-6-47
Loans, Advances	77,70,70,3
Cash & Invest.	2,09,04,19,5
Dead Stock	1,51
Other Assets	
Total	

Half-year ended	Deposits Rs	Net Profit Rs	To Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1943	1,96,31,01,675	45,25,041		47,47,087	12	1,848—1,600
Dec. 1943	2,14,52,80,316	44,63,292	10,00,000	47,30,479	12	1,845—1,790
June 1944	2,30,53,40,130	46,02,204	7,50,000	42,55,782	12	1,905—1,887½
Dec 1944	2,37,78,30,028	51,90,515	7,50,000	43,54,898	12	2,010—1,977
June 1945 ...	2,40,15,88,140	49,22,387	6,10,000	38,70,183	14	2,025—1,972
Dec 1945 .	2,59,37,15,356	51,99,410	2,50,000	39,08,195	14	2,326—2,000
June 1946 ..	2,66,77,16,269	54,97,230	6,03,800	30,39,126	14	3,035—2,390
Dec. 1946 .	2,71,07,36,006	50,23,325	6,43,700	41,81,231	14	3,190—2,625
June 1947 ..	2,77,05,03,196	61,60,705	5,00,000	44,42,056	14	2,875—2,130

*LLOYDS BANK, LIMITED—Regd 1865 Chairman—The Right Hon. Lord Balfour of Burleigh, D.L. Vice-Chairmen—R. A. Wilson, Harold Peake and Sir Jeremy Raisman, G.C.I.E., K.C.S.I. Chief General Managers—E. Whitley-Jones, A. H. Ewer Secretary—J. E. Way. Head Office—71, Lombard Street, London, E.C. 3. Eastern Dept.—34, Threadneedle Street, London, E.C. 2. Calcutta Offices—Netaji Subhas Road and 37, Chowringhee. General Manager (Eastern Branches)—W. T. C. Parker.

[illegible]

Liabilities (in £)	31-12-47	Assets (in £)	31-12-47
Capital .	13,810,232	Cash	221,120,833
Reserve Fund .	12,000,000	Investments	665,296,033
Final Dividends	494,070	Loans & Advances ...	192,308,362
Profit & Loss A/c. ..	519,700	Sundry Assets	21,784,377
Current & Other A/cs. ..	1,070,949,083	Acceptances etc. ..	51,992,143
Sundry Liabilities .	711,752		
Acceptances	51,992,143		
Total .	£1,152,507,002	Total ...	£1,152,507,002

Year ended Dec.	To Reserve £	Deposits £	Net Profit £	C/Fwd. £	Dividend "A" % p.a.	Price Range High—Low Shillings.
1942	450,000	643,872,704	1,364,082	524,745	12	58½—50
1943 .	550,000	727,633,063	1,315,002	565,237	12	61½—56½
1944 .	750,000	818,094,965	1,633,400	548,943	12	63—59
1946	600,000	1,012,463,722	1,583,178	552,228	12	73½—54½
1947	650,000	1,071,650,461	1,433,612	349,700	12	75½—60

[illegible] D. Regd 1910 Transacts all kinds of Banking [illegible] has Road, Calcutta. Has 23 branches. Managing [illegible] ectors—(1) Lala Gurusharan Lall; (2) J. C. Bose; [illegible] Banerjee, (6) M. D. Sulaman Chaudhury; (7) B. D [illegible]

Capital—Authorised—Rs. 1,00,0[illegible],000 in 10,00,000 shares of Rs. 10 each. Subscribed—Rs. 10,80,160 in 1,08,016 shares of Rs. 10 each. Called & Paid Up—Rs. 10,80,160 in 1,08,016 shares of Rs. 10 each. Accounts—Yearly to June. Meeting in October. Auditors—A. Mukerjee & Co.

Balance Sheet as on June 30, 1947.—Capital Rs. 10,80,160, Reserves Rs. 4,89,000, Deposits Rs. 1,67,85,875, Cash Rs. 47,14,[illegible], Investments Rs. 39,34,182, Properties Rs. 1,27,143, Loans etc. Rs. 84,34,976, Dead Stock Rs. 2,44,[illegible]5, Bills Rs. 15,76,765, Credit Balance Rs. 21,250, Net Profit Rs. 60,687, To Reserve Rs. 26,000. Dividend Nil.

*MERCANTILE BANK OF INDIA, LIMITED—Regd. 1892. Head Office—13, Gracechurch Street, London, E.C. 3. Local Manager—G. Asta, Clive Buildings, 6, Netaji Subhas Road, Calcutta. Directors—(Qualification, £2,500 in shares of any class)—(1) Sir Charles A. Innes, K.C.S.I., C.I.E. (Chairman); (2) Sir Thomas Smith (Deputy Chairman); (3) Sir John G. Hay; (4) Sir Clifford Fryer, (5) Hon R. H. Vivian Smith; (6) E. J. Bunbury; (7) J. [illegible] and (8) Sir Kenneth W. Mealing

LLOYDS BANK
LIMITED

Subscribed Capital	£73,302,076
Paid-up Capital	£15,810,252
Reserve Fund	£12,000,000

Head Office
LONDON E C 3

Eastern Department — 39 THREADNEEDLE STREET, LONDON, E C 2
West End — 6 PALL MALL, LONDON, S W 1

GENERAL BANKING AND EXCHANGE BUSINESS OF EVERY DESCRIPTION TRANSACTED.

WORLD LETTERS OF CREDIT AND TRAVELLERS CHEQUES PAYABLE THROUGHOUT THE WORLD.

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SAVINGS BANK ACCOUNTS OPENED, INTEREST ALLOWED. WITHDRAWABLE BY CHEQUE.

With Branches throughout England & Wales, Agents and Correspondents throughout the world, Lloyds Bank Limited can offer every banking facility in connection with every type of commercial and financial transaction

Branches in the East:

AMRITSAR, BOMBAY, Hornby Road and Princess Street, CALCUTTA, Netaji Subhas Road and Chowringhee, CHITTAGONG, DARJEELING, DELHI, KARACHI, LAHORE, MADRAS, NEW DELHI, RANGOON, RAWALPINDI, MURREE, SIMLA, SRINAGAR, GULMARG

THE PEARL

ASSURANCE COMPANY LIMITED.

(Incorporated in England, 1864)

Life - Fire - Motor - Workmen's Compensation

PROGRESS OF THE COMPANY.

Year	Assets	Gross income for the year	Total claims paid	Total Life Assurances in force
	Rs	Rs	Rs	Rs
1915	14,17,96,480	4 90,01,960	23,97,05,680	85,15,24,680
1925	51,35,17,613	15,24,53,373	55,84 82,613	2,13,46,58 680
1935	1,21,65,30,640	25,73,12,067	1,33,57,61,253	3,39,93,19,427
1945	1,96,13,48,893	35,76,23,106	2,65,82,80,853	4,46 01,64,467

ENQUIRIES INVITED.

16, NETAJI SUBHAS ROAD, CALCUTTA.

(10, CLIVE STREET)

THE COMILLA UNION BANK LTD.

(Established 1922)

Regd. Office : 4, NETAJI SUBHAS ROAD, CALCUTTA.

Authorised Capital		Rs.	2,00,00,000
Issued and Subscribed Capital		"	1,00,00,000
Paid-up-Capital (with calls paid in advance)	over	"	74,50,000
Reserve Fund	over	"	29,00,000
Deposits	over	"	10,25,00,000
Working Funds	over	"	10,00,00,000

(As at close of 14-4-47, 31-12-53 B. S)

Foreign Agents :—

London—Barclays Bank Ltd.
America—Guaranty Trust Co of New York.
America—Irving Trust Company
Australia—Bank of New South Wales, Sydney
Canada—Barclays Bank (Canada)
Middle East—Barclays Bank (Dominion Colonial and Overseas)
Malaya—Indian Overseas Bank Limited

Managing Director :—

Dr. S. B. Dutt, M.A., Ph.D. (Econ.), London, Bar-at-Law.

Capital—Authorised—£3,000,000 in (i) 30,000 "A" Shares of £25 each, (ii) 30,000 "B" ares of £25 each, and (iii) 300,000 "C" Shares of £5 each. Issued—£1,800,000 in (i) 30,000 " Shares of £25 each, (ii) 30,000 "B" Shares of £25 each, and (iii) 60,000 "C" Shares of £5 ch. Paid up—£1,050,000 in (i) 30,000 "A" and (ii) 30,000 "B" Shares of £25 each h £12 10s. paid on each, and (iii) 60,000 "C" Shares of £5 each fully paid up. Reg. Fee—6d. per deed. Accounts—Yearly to December 31. Meeting in March or April. Interim vidend about October. Auditors—Cooper Bros. & Co., and W. A. Browne & Co.

bilities (in £)	31-12-45	Assets (in £)	31-12-45
Capital	1,050,000	Loans, Advances ...	10,441,391
Gen. Reserves	1,075,000	Cash & Invest.	25,054,578
Customers	34,107,884	Property	264,672
Debts	272,571	Other Assets	941,309
Credit Balance	106,495		
Total	36,701,950	Total	36,701,950

ar ded c.	Deposits £	Net Profit £	Allocations £	C/Fwd. £	Dividend % p.a.	Price Range High—Low £
42 ...	25,078,653	131,917	68,000	183,184	6	23½—10¼
43 ...	27,126,554	133,139	68,000	184,423	6	21¾—16
44 ...	30,063,977	133,581	68,000	188,004	6	23½—21
45 ...	33,487,896	132,991	93,000	184,995	6	23½—21¼

NATH BANK, LIMITED.—Regd. 1926. Bankers. Regd. Office—27/2C, Strand Road, lcutta. Directors—(1) S. K. Roy; (2) D. P. Das Gupta; (3) G. V. Swaika; (4) P. K. Roy; Jagannath Kolay; (6) R. Choudhury, Bar-at-Law; and (7) K. N. Dalal (Mg. Director).

Capital—Authorised—Rs. 1,00,00,000 in 4,00,000 Shares of Rs. 25 each. Issued— 80,00,000 in 3,20,000 Shares of Rs. 25 each. Called up—Rs. 60,00,000. Paid up— 53,61,858 in (i) 1,58,574 (excluding 1,426 Shares forfeited) Shares called up in full, and) 1,60,000 Shares with Rs. 12-8 per share called up. *Less* calls in arrear Rs. 6,38,142. Reg. e—Re. 1 per deed. Accounts—Yearly to December 31. Auditors—S. C. Dutt, G.D.A., A.

bilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	48,76,578	53,28,176	Loans, Advances	3,75,24,733	4,46,45,617
Reserves ...	14,98,360	15,83,815	Cash & Invest.	6,45,76,006	5,71,95,628
Customers ...	10,30,20,593	10,12,74,081	Bills ...	68,34,311	15,22,475
Debts ...	12,89,769	17,07,372	Other Assets ...	21,16,246	76,31,029
Credit Balance	3,85,996	10,11,305			
Total ...	11,10,71,296	11,09,94,749	Total ...	11,10,71,296	11,09,94,749

ear ded ec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
41 ...	1,43,04,328	68,014	20,000	5,401	6½	Quoted from
42 ...	2,06,21,445	1,27,336	30,000	4,895	8	1944
43 ...	4,03,80,854	2,20,566	1,91,550	2,565	8	...
44 ...	4,75,53,153	2,53,363	65,000	22,196	8	31¼—31
45 ...	9,90,81,047	3,03,860	76,640	6,601	6	43—39
46 ...	9,53,81,680	8,29,704	4,25,000	...	6	38½—33

*THE NATIONAL BANK OF INDIA, LIMITED.—Regd. 1866. Transacts Exchange d Banking business of all kinds. Head Office—26, Bishopsgate, London, E.C. 2. Calcutta ffice—104, Netaji Subhas Road. General Manager—T. T. K. Allan. London Manager— . W. Chisholm. Directors—(Qualification, 50 shares)—(1) J. K. Michie (Chairman);) J. R. H. Pickney; (3) W. G. Lely; (4) A. N. Stuart; (5) Sir Robert Niel Reid; (6) R. L. nd; (7) W. H. Miles; and (8) Sir G. B. Morton.

Capital—Authorised and Issued—£4,000,000 in 160,000 shares of £25 each. Paid-up— 3,000,000 in 160,000 shares of £25 each, with £12 10s. per share paid, the remaining £12 10s. ing callable. Reg. Fee—2s. 6d. per transfer. Accounts—Yearly to December 31. Meeting May. Interim Dividend in September. Auditors—Cooper Brothers & Co., and W. A. Browne Co.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital ..	2,000,000	2,000,000	Loans, Advances etc	18,787,342	14,176,415
Gen Reserves ...	2,200,000	2,200,000	Cash & Invest. ..	48,220,239	49,843,757
Customers .	62,782,515	63,814,041	Property ...	560,413	562,468
Credit Balance .	574,479	566,609			
Total .	67,556,994	68,580,650	Total ...	67,556,994	68,580,650

Year ended Dec.	Deposits £	Net Profit £	Allocations £	C/Fwd. £	Dividend % p a	Price Range High—Low £
1942 ..	58,515,672	439,159	170,000	273,412	14	32—12½
1943	56,138,175	436,498	160,000	269,911	14	38½—30
1944	61,174,884	444,947	160,000	271,857	14	43½—34½
1945 .	61,803,510	442,621	160,000	274,479	14	44½—40½
1946	62,598,098	432,130	130,000	276,609	10	50½—31½

*THE NOAKHALI UNION BANK, LTD—Regd. 1929. Bankers. Regd. Office—10, Netaji Subhas Road, Calcutta.

Managing Director—S C Paul. Directors—(1) Haribar Rakshit, *(2) Nanasth Mukherjee, (3) S K Saha, (4) Umachand Paul, (5) S C Dutta; (6) S N. Das Gupta; and (7) S C Paul

Capital—Authorised—Rs 1,00,00,000. Issued and Subscribed—Rs. 10,28,576 in (i) 18,474 Ordinary Shares of Rs 25 each, (ii) 49,086 5 per cent Cumulative Preference Shares of Rs 10 each, and (iii) 3,036 6 per cent Non-Cumulative Preference Shares of Rs. 100 each, all fully called up Accounts—Yearly to December 31 Meeting in November. Auditors—S C. Dutt, B.A, B Com., G D.A., R.A

Balance Sheet as on 31st December 1943—Capital Rs. 10,28,576, Reserves Rs. 92,504, Deposits Rs. 2,02,66,441, Bills for collection Rs 15,33,810, Cash and Investments Rs. 94,06,224, Loans and Advances Rs 48,43,863, Bills discounted Rs 68,73,404, Credit Balance Rs. 62,748, Dividend 6 per cent.

[illegible] NATIONAL BANK [illegible] C[illegible] on banking business [illegible] in Calcutta [illegible] n Street, [illegible] General [illegible] Maharaj [illegible] Maira[illegible]

Capital—Authorised—Rs 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 87,50 000 in 87,500 shares of Rs 100 each fully paid-up. Issued out of unissued Capital 25,000 Shares of Rs. 100 each, offered in the first instance to shareholders registered as on September 27, 1944 Reg. Fee—Nil Accounts—Yearly to December 31. Meeting in April. Auditors—S. R Batliboi & Co and V Sankar Alyar & Co

Liabilities (in Rs.)	31 12-45	31-12-46	Assets (in Rs.)	31-12-45	31 12-46
Capital .	80,33,697	87,36,512	Loans, Advances	15,81,07,249	26,11,02,462
Gen. Reserves .	92,17,634	1,00 00,000	Cash & Invest	39,53,84,631	43,73,15,012
Customers	62,61,47,322	72,23,17,776	Property	37,80,353	40 76 093
Debts	1,14,66,481	3 64,81,218	Bills ..	9,28,26,339	7,01,52,210
Credit Balance	5,26,968	6,14,247	Other Assets .	53,96,500	54,[illegible]
Total ...	65,54,94,102	77,81,49,773	Total .	65,54,94,102	77,81,49,773

Year ended Dec.	To Reserve Rs.	Deposits Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	...	15,46,22,600	2,28,896	49,993	6	181 Nom.
1943 ...		26,42,15,860	2,23,440	90 911	6	250—225
1944 ...	–	37,75,81 531	3,31,777	1,10,783	9	235—225
1945 ...	6,90,393	51 19,29 611	29 64 724	1,36 622	9½	270—230
1946 –	19,98,156	62,02 30,352	28 30,441	1,64,112	12	374—270

[illegible] OF INDIA [illegible] under the Reserve Bank of India Act, 1934 [illegible] 1st April 1935. The general superintendence and direction of [illegible] of the Bank are entrusted to a Central Board of Directors consisting [illegible] powers and do all acts and [illegible] which may exercise all powers and do all acts and [illegible] A Local Board has been constituted for [illegible] which relates the Central Board [illegible] Calcutta, Delhi and Madras which relates the Central Board [illegible] such duties as the [illegible] Calcutta Office—4, Council House Street, [illegible] London Office—Plus, Bishopsgate, E.C. 2. London [illegible]—Bank of England.

The Bank has a de facto right to issue notes in India and, up to and September, 1948, in Pakistan [illegible] in the Provinces of India having paid-up capital and reserves of an aggregate value [illegible] in the schedule to the Reserve Bank of [illegible] Act and are required to maintain with the Reserve Bank a balance the amount of which [illegible] not at the close of business on any day be less than 5 per cent of the demand liabilities [illegible] 2 per cent of the time liabilities of such bank in India and Pakistan.

Under Section 12 (7) of Part II of the Pakistan (Monetary System and Reserve Bank) Order, 1947, a bank in Pakistan which is not a scheduled bank will in the meaning of the Reserve Bank [illegible] and having paid up capital and reserves of an aggregate value of not less than five lakhs of [illegible] shall be declared a Pakistan scheduled bank and shall be required to maintain up to [illegible] September, 1948, with the Reserve Bank a balance the amount of which shall not be less [illegible] 5 per cent of the demand liabilities and 2 per cent of the time liabilities of that bank in [illegible]akistan.

Capital—Authorised and Issued—Rs. 5,00,00,000 in shares of Rs. 100 each fully paid-up. [illegible] Fee—Re. 1 per transfer deed. There are 5 Share Registers at Bombay, Calcutta, Delhi, [illegible]adras and Rangoon. Shares are intertransferable. Accounts—Yearly to June 30. Meet[illegible] in August. Auditors—P. K. Ghosh, Calcutta; S. B. Billimoria & Co., Bombay; and Sastri [illegible]shah, Madras.

Voting—Every five shares carry one vote, and the maximum number of votes any [illegible]ne shareholder can have is ten. Directors' qualification 50 shares.

Since March 26, 1940, no person can either in his own name or jointly with others [illegible]old more than 200 shares.

A shareholder shall be qualified to be registered as such in any area in which he is ordinarily [illegible]esident or has his principal place of business in India or up to 30th September 1948 in Pakistan, [illegible]ut no person shall be registered as a shareholder in more than one register; and no person who [illegible]t not—

(a) domiciled in India or Pakistan, and either an Indian or Pakistan subject of His Majesty or a subject of a State in India or Pakistan, or

(b) a British subject ordinarily resident in India or Pakistan and domiciled in the United Kingdom or in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Pakistan subjects of His Majesty, or

(c) a company registered under the Indian Companies Act, 1913, or a society registered under the Co-operative Societies Act, 1912, or any other law for the time being in force in British India relating to co-operative societies or a scheduled bank, or a corporation or company incorporated by or under an Act of Parliament or any law for the time being in force in any part of His Majesty's Dominions, the Government of which does not discriminate in any way against Indian or Pakistan subjects of His Majesty, and having a branch anywhere in India.

(d) a company or co-operative society registered in Pakistan under any law relating to companies or co-operative societies, or a Pakistan scheduled bank, shall be regi[illegible] as a shareholder or be entitled to payment of any dividend on any share, and no person, who having been duly registered as a shareholder, ceases to be qualified to be so registered, shall be able to exercise any of the rights of a shareholder otherwise than for the purpose of the sale of his shares.

After payment of a cumulative dividend not exceeding 5 per cent as Government of India may fix at the time of issue of shares (Government had fixed this at 3½ per cent (taxable)), part of the surplus profits is to be allocated to payment of an additional dividend as shown below and the balance paid to the Government of India provided however than if the reserve fund is less [illegible] than that amount) is [illegible] the amounts to be applied [illegible] rst sum of Rs. 1,500,0,000 [illegible] each further excess sum of Rs. 1,50,00,000 one-half of the fraction which was deducted from Rs. 1,50,00,000 immediately preceding provided that no additional dividend shall be paid which is not a multiple of one-eighth per cent. By an Ordinance issued on June 30, 1948, the Government of India has temporarily limited the rate of dividend to 4 per cent.

INSURANCE SECTION

CONCORD OF INDIA INSURANCE COMPANY, LIMITED.—Regd. 1931 Undertakes Fire, Marine, Accident and Miscellaneous Insurance. General Manager—Frank Maitland Directors—(1) The Rt Hon'ble Lord Sinha of Raipur; (2) H. D Cumberbatch, (3) Raja Manilall Singh Roy Bahadur, C I.E.; (4) A. N. Chaudhuri; (5) Adamjee Hajee Dawood; (6) J K Srivastava; (7) Narsing Dass Bangur, and (8) Frank Maitland.

Capital—Authorised—Rs 30,00,000 divided into 3,00,000 shares of Rs 10 each. Issued— [illegible]

Auditors—Ray & Ray

Liabilities (in Rs)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	3,00,000	3,00,000	Cash & Invest.	42,18,078	35,36,407
Insurance Fund	19,34,163	15,57,103	Other Assets	9 38,488	8,98,133
Gen Reserves	5,45,000	4 93,000			
Other Reserves	3,34,354	3,17,814			
Debts	19,39,310	16,43,725			
Credit Balance	1,03,737	1,11,041			
Total	51,56,564	44,54,685	Total	51,56,564	44,34,685

Year ended Dec	Premium Income Rs.	Net Profit Rs	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	10,02,969	52,530	20,000	23,276	15	13½—10½
1942	14,91,850	86,863	25,000	42,139	15	13—12
1943	22,16,961	56,536	25 000	28,675	15	16½—14½
1944	20,65,310	1,13,527	75,000	22,202	15	23—19½
1945	25,28,501	1,88,838	1,00,000	36,041	25	24—21½
1946	32,57,003	1,17,696	50,000	28,737	25	40½—22

HERCULES INSURANCE COMPANY, LIMITED.—Regd. 1935. Converted into a Public Limited Company in 1937 Transacts Fire, Marine, Motor and Miscellaneous Accident Insurance business.

Manager and Underwriter—Richard Savage, 16, Hare Street, Calcutta. Directors—(1) Sir Badridas Goenka; (2) G Euthymopulo; (3) S. Anantharamakrishnan; (4) N S Chenoy; (5) G B. Gourlay; (6) N P. Huthee Singh; (7) Mungturam Jalpuria; (8) S. C. Law; and (9) Rai Bahadur Moongtu Lall Tapuriah

Capital—Authorised—Rs. 1,00 00,000 in 5 00,000 shares of Rs. 20 each Issued and Subscribed—Rs 24,00 000 in 1,20 000 shares of Rs. 20 each, on which Rs 10 is paid up. Reg Fee—Rs. 2 per deed Accounts—Yearly to December 31 Meeting in June Auditors—Lovelock & Lewes.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital	9,00,000	12,00,000	Cash	5,23,571	8,3[illegible]
Gen. Reserves	9,00,000	13,50,000	Investment	38,17,658	46,43,[illegible]
Insurance Funds	7,82,390	10,49,505	Other Assets	2,86,795	4,72,1[illegible]
Debts	20,13,692	21,72,532			
Credit Balance	31,933	78,074			
Total	46,28,024	60,48,131	Total	46,28,024	60,48,131

Year ended Dec.	Premium Income Rs.	Net Profit Rs.	General Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	6,94,157	72,350	75,000	12,224	.	...
1942	8,52,952	1,01,240	1,00 000	13,464	..	...
1943	10 95,865	1,00,270	1,05,000	17,734	.	...
1944	11,73,773	1,26 110	25,000	28,844	10	..
1945	12,55,729	3,41,054	2,50,000	31,933	10	...
1946	17,47,341	2,06,642	50,000	78,074	6½	...

HUKUMCHAND INSURANCE COMPANY, LIMITED. Regd. 1909. Carries on Insurance business. Managing Directo[illegible] Kasliwal, M.A., B., F.R.E.S., F.R.G.S., Hukumchand Hous[illegible] Directors—[illegible]lication, shares valued Rs. 1,000)—(1) Rao Raja Sir Seth Hukumchand Sarupchand, Kt.; Rai Bahadur Rajkumar Singh, M.A., LL.B.; (3) Seth Champalal Jatia; (4) Seth Gajraj [illegible]wal; (5) R. C. Jall, M.A., LL.B.; (6) Sheokissen Bhatter; and (7) B. L. Koria, B.A., LL.B.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each. Issued Subscribed—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Yearly to December 31. Auditors—K. N. Gutgutia & Co.

[illegible] (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
[illegible]pital ...	5,00,000	5,00,000	Cash & Invest. ...	2,20,901	2,16,091
[illegible]nsurance Fund	13,195	12,255	Other Assets ...	4,25,515	4,34,218
[illegible] Reserves ...	1,03,583	97,684	Debit Balance ...	...	563
[illegible]ts ...	27,392	41,833			
[illegible]edit Balance	2,276	...			
Total ...	6,46,446	6,51,772	Total ...	6,46,446	6,51,772

[illegible]	Premium Income Rs.	Net Income Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
...	18,403	3,630	...	33,212	...	11¼ Nom.
...	15,670	11,245	6,268	44,457	...	11¼ Nom.
...	20,960	4,081	8,384	48,127	...	11¼ Nom.
...	21,330	1,976	...	50,106	...	11¼ Nom.
...	21,511	—7,502	—1,04,274	—563	...	11¼ Nom.
...	26,391	2,839	...	2,276	...	11¼ Nom.

INDIAN INSURANCE, LIMITED.—Regd. 1934. Transacts Life business only. [illegible]—Hari Prasad Sharma, Indian Insurance Building, Dehra Dun, U. P. Directors—Hira Lal Burman; (2) Dr. B. D. Pande; (3) Lala Shiv Shankar Lal; (4) Lala Jagdish [illegible]; and (5) Lala Gouri Shankar.

THE

HINDU FAMILY ANNUITY FUND LTD.

5, DALHOUSIE SQUARE EAST, CALCUTTA.

Estd. 1872

By Pdt. ISWAR CH. VIDYASAGAR.

1. Wife's Pension,
2. Old Age Pension.
3. Life Insurance,
4. Daughter's Marriage etc.

FUND'S own BUILDING is under construction at P-18, Mission Row Extension, Calcutta.

PROGRESS IN 74 YEARS:

	Annual Income.	Total Fund
1873	Rs. 13,339/-	Rs. 11,000/-
1913	Rs. 97,814/-	Rs. 10,75,000/-
1946	Rs. 4,34,790/-	Rs. 43,45,178/-

(GOVERNMENT OF INDIA ARE THE CUSTODIANS OF THE FUND)

For Agency please write to the Secretary

INSURANCE SECTION

[illegible] 1921 Frank [illegible]tch, [illegible]wood;

Capital—Authorised—Rs 30,00,000 divided into 3,00,000 shares of Rs. 10 each. Issued— [illegible]

Auditors—Ray & Ray

Liabilities (in Rs)	31-12-46	31-12-45	Assets (in Rs)	31-12-46	31-12-45
Capital	3,00,000	3,00,000	Cash & Invest. ...	42,18,076	35,36,477
Insurance Fund	19,34,163	15,57,105	Other Assets ...	9 38,488	8,98,155
Gen Reserves	5,45,000	4,93,000			
Other Reserves	3,34,354	3,47,814			
Debts	19,30,310	16,43,725			
Credit Balance	1,03,737	1,11,041			
Total	51,56,564	44,54,685	Total ...	51,56,564	44,34,685

Year ended Dec	Premium Income Rs.	Net Profit Rs	Reserve Rs	C/Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1941	10,92,969	52,550	20,000	25,276	15	13½—16½
1942	14,91,850	86,863	25,000	42,139	15	12—13½
1943	22,16,961	56,536	25,000	28,675	15	16½—14½
1944	20,65,310	1,18,527	75,000	22,202	15	23½—19½
1945	25,28,501	1,88,838	1,00,000	36,041	25	24½—21½
1946	32,57,003	1,17,696	50,000	28,737	25	46½—22

HERCULES INSURANCE COMPANY, LIMITED.—Regd. 1935. Converted into a Public Limited Company in 1937 Transacts Fire, Marine, Motor and Miscellaneous Accident Insurance business.

Manager and Underwriter—Richard Savage, 16, Hare Street, Calcutta. Directors—(1) Sir Badridas Goenka, (2) G Euthymopulo, (3) S Anantharamakrishnan, (4) N S Chenoy; (5) G B Gourlay, (6) N P Huthee Singh, (7) Mungturam Jaipuria; (8) S C. Law; and (9) Rai Bahadur Moongtu Lall Tapuriah.

Capital—Authorised—Rs 1,00,00,000 in 5,00,000 shares of Rs. 20 each. Issued and Subscribed—Rs 24,00,000 in 1,20,000 shares of Rs 20 each, on which Rs. 10 is paid up Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31 Meeting in June. Auditors—Lovelock & Lewes.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital ..	9,00,000	12,00,000	Cash .	5,23,371	8,3[illegible],003
Gen. Reserves ...	9,00,000	13,50,000	Investment ..	38,17,658	46,43,644
Insurance Funds	7,82 399	10,49,503	Other Assets ..	2,80,795	4,72,242
Debts ...	20,13,692	21,72,552			
Credit Balance	31,933	76,074			
Total ..	46,28,024	60,48,131	Total	46,28,024	60,48,131

Year ended Dec.	Premium Income Rs.	Net Profit Rs.	General Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	6,94,157	72,300	75,000	12,224	..	...
1942 ...	8,52,932	1 01,240	1,00 000	13,164		..
1943 ...	10 02 863	1,09 270	1,05,000	17,734		
1944 ...	11,73,773	1,26,110	25,000	28,844	10	
1945 ...	12,35,759	3,43,084	2,50 000	31 933	10	
1946 ...	17,47,311	2,06,642	50,000	76,074	6½	.

HUKUMCHAND INSURANCE COMPANY, LIMITED.—Regd. 1906. Carries on Insurance business. Managing Director—Rai Bahadur Hukumchand Singhi, Esqr., M.A., B.L., F.R.E.S., F.R.G.S., H.Ph.D. (Leipzig), Honorary Secretary, 30, Netaji Subhas Road, Calcutta. Directors—Rai Bahadur Hukumchand Singhi, Esqr., M.A., LL.B.; (2) Seth Chandmal Jain; (3) Seth Gajraj Singh; (4) R. C. Jain, M.A., LL.B.; (5) Sri Kanan Bhattacharjee; and (6) B. L. Kotia, B.A., LL.B.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each. Issued & Subscribed—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Accounts—Year to December 31. Auditors—K. N. Gupta & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	5,00,000	5,00,000	Cash & Invest. ...	2,03,591	2,16,591
Insurance Fund	12,115	12,025	Other Assets ...	4,23,515	4,04,218
Gen. Reserves ...	1,00,250	50,000	Debit Balance ...	...	503
Other ...	27,002	41,503			
Profit Balance	2,576	...			
Total ...	6,40,440	6,01,772	Total ...	6,40,440	6,01,772

Year	Premium Income Rs.	Net Income Rs.	Reserves Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	19,605	5,000	...	50,212	...	11¼ Nom.
1942 ...	15,770	11,245	6,005	44,457	...	11¼ Nom.
1943 ...	20,909	4,051	5,264	45,127	...	11¼ Nom.
1944 ...	21,250	1,000	...	50,105	...	11¼ Nom.
1945 ...	24,511	—7,592	—1,04,274	—500	...	11¼ Nom.
1946 ...	27,711	2,570	...	2,576	...	11¼ Nom.

INDIAN INSURANCE, LIMITED.—Regd. 1924. Transacts Life business only. Secretary—Hari Prasad Sharma, Indian Insurance Building, Dehra Dun, U. P. Directors—Lala Hira Lal Burman; (2) Dr. B. D. Pande; (3) Lala Shiv Shankar Lal; (4) Lala Jagdish Sahai; and (5) Lala Gouri Shankar.

THE

HINDU FAMILY ANNUITY FUND LTD.

5, DALHOUSIE SQUARE EAST, CALCUTTA.

Estd. 1872

By Pdt. ISWAR CH. VIDYASAGAR.

1. Wife's Pension,
2. Old Age Pension,
3. Life Insurance,
4. Daughter's Marriage etc.

FUND'S own BUILDING is under construction at P-18, Mission Row Extension, Calcutta.

PROGRESS IN 74 YEARS:

Annual Income.	Total Fund.
1873 Rs. 12,339 -	Rs. 11,000 -
1913 Rs. 97,814 -	Rs. 10,75,000 -
1946 Rs. 4,34,750 -	Rs. 43,45,172 -

(GOVERNMENT OF INDIA ARE THE CUSTODIANS OF THE FUND)

For Agency please write to the Secretary.

Liabilities (in Rs)	31-12-45	Assets (in Rs)	31-12-45
Capital ...	20,00,000	Cash & Invest.... ...	80,69,291
Insurance Fund ..	46,52,924	Other Assets	5,64,806
Gen Reserves .	5,73,041		
Other Reserves . ..	31,001		
Debts ...	12,65,701		
Credit Balance	1,17,577		
Total ...	86,33,194	Total	86,33,194

Year ended Dec.	Life Income Rs	Disbursement Rs.	Life Fund Rs.	Claims Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..	8,86,098	5,22,177	9,21,396	94,524	..	8½—[illegible]
1942	9,51,131	5,41,586	14,57,686	1,16,481	...	5[illegible]—[illegible]
1943	10,04,611	9,82,768	21,71,833	1,33,316	...	10½—6
1944 .	21,77,950	32,36,837	21,12,026	1,16,276	..	14½—10½
1945 ..	29,05,609	18,52,734	43,12,288	3,01,463	...	12—8½

[illegible] 96 Undertaker[illegible] Delhi. General[illegible] [illegible]loochand Shah [illegible] R. L. Nepani [illegible]

[illegible] 4,00,000 [illegible] 1,00,000 [illegible] ordinary [illegible] points—[illegible]

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital .	82,00,000	82,00,000	Cash & Invest....	99,54,706	78,11,827
Insurance Funds	60,08,287	36,74,219	Other Assets ...	42,98,296	31,00,651
Gen Reserves ..	8,00,000	6,60,000			
Other Reserves	7,98,030	7,62,058			
Debts ..	82,05,844	23,82,542			
Credit Balance	1,51,312	2,83,159			
Total ...	1,42,53,002	1,09,11,978	Total .	1,42,53,002	1,09,11,978

Year ended Dec	Net Profit Rs.	Insurance Funds Rs	Reserves Rs	Dividend Annas	Price Range High—Low Rs.
1941	2,72,756	6,21,152	2,37,039	...	10½—6
1942	3,02,719		2,50,000	...	11—7½
1943 . .	4,104	15,13,303	7,62,038	...	19½—10½
1944	1,71,677	25,95,075	7,72,038	.	23½—18½
1945	1,89,482	36,74,219	14,22,039	.	21½—13
1946	63,153	60,08,287	15,98,030	4	24½—15½

[illegible] Business [illegible]alcutta. [illegible] [illegible]oenka. [illegible]oenka; [illegible]

Capital—Authorised—Rs. 50,00,000 in 2,50,000 shares of Rs 20 each Issued and Subscribed—Rs 16,00,000 in 80,000 shares of Rs 20 each with Rs. 10 called up.

Accounts—Yearly to December 31. Meeting in June. Share Reg Fee—Rs. 2 per deed Auditors—G. Basu & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs)	31-12-46	31-12-45
Capital ...	8,00,000	8,00,000	Cash & Invest	22,68,356	15,16,917
Insurance Fund	11,79,031	7,42,641	Other Assets	11,93,470	3,10,654
Gen. Reserves ...	1,30,095	45,095			
Debts ...	13,36,937	2,16,482			
Credit Balance	15,763	23,353			
Total .	34,61,726	18,27,571	Total	34,61,726	18,27,571

ar ded ec.			Premium Income Rs.	Net Profit Rs.	Insurance Fund Rs.	Dividend % p.a.	Price Range High—Low Rs.
44	...	...	1,74,229	20,095	4,10,841	...	...
45	...	...	4,30,314	2,77,071	7,42,641	...	15¼—14¾
46	...	...	13,22,470	90,881	11,79,031	...	25¼—17¾

TRITON INSURANCE COMPANY, LIMITED.—Regd. 1887. Conducts business Fire, Marine and Workmen's Compensation Insurance. Regd. Office—4, Clive Row, lcutta. Directors—(Qualification, 50 shares)—(1) E. A. Paterson (Mg. Director); (2) A. C. rieve; (3) W. M. Hodge; (4) A. T. Orr Deas; (5) T. Leslie Martin; (6) P. J. P. Thomas;) K. D. Roy; and (8) K. P. Goenka.

Capital—Authorised, Issued and Subscribed—Rs. 23,00,000 divided into 23,000 shares Rs. 100 each with Rs. 25 paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to Decem- r 31. Meeting in September. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	5,75,000	5,75,000	Cash & Invest. ...	67,73,770	66,77,664
Insurance Funds	14,31,095	12,74,651	Other Assets ...	14,92,594	9,25,072
Gen. Reserves ...	4,50,000	4,50,000			
Other Reserves ...	38,93,019	35,94,424			
Debts ...	16,88,724	15,18,844			
Credit Balance ...	2,08,526	1,89,817			
Total ...	82,66,364	76,02,736	Total ...	82,66,364	76,02,736

ear ded ec.			Net Profit Rs.	Reserve Fund Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
941	...	...	2,57,929	...	43,225	40	260—245
942	...	...	1,68,288	...	24,708	40	250—
943	...	...	1,91,849	...	44,056	30	285—270
944	...	...	1,85,436	...	57,002	30	292¼—260
945	...	...	1,33,115	...	17,317	30	268—261¼
946	...	...	1,91,209	...	36,026	30	475—259

◆◆◆

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)	31-12-45
Capital	20,00,000	Cash & Invest.... ..	80,63,296
Insurance Fund ..	46,52,924	Other Assets	3,84,509
Gen. Reserves	5,75,941		
Other Reserves .	31,901		
Debts	12,35,701		
Credit Balance .. .	1,17,577		
Total . .	86,33,104	Total	86,33,104

Year ended Dec	Life Income Rs.	Disbursement Rs.	Life Fund Rs.	Claims Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	8,86,049	3,22,177	9,31,396	98,524	...	8½—
1942	9,31,131	5,41,546	14,57,686	1,16,481	...	8½—
1943	19,04,611	9,82,778	21,71,833	1,83,316	...	10½—6
1944	21,77,950	12,26,837	21,12,026	1,16,276	...	14½—10½
1945	29,05,600	14,52,724	43,12,288	3,61,465	..	13—8½

RUBY GENERAL INSURANCE COMPANY, LIMITED—Regd. 1936. Undertakes all classes of Insurance risks including Life. Registered Office—21, Daryaganj, Delhi. General Manager—J. P. Kanoria. Directors—(1) B. M. Birla; (2) Mohanlal Lalchand Shah; (3) Bachchraj Sonthalia; (4) Dr. Narendra Nath Law; (5) Surajmal Mohta; (6) R. L. Nopani; (7) Radhakrishna Kanoria, and (8) Sir Abdul Halim Ghaznavi.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,00,000 divided into 4,00,000 shares of Rs. 25 each, on which Rs. 8 per share has been called up. Paid up—Rs. 32,00,000. To shareholders registered as on October 12, 1945, the Company issued further 2,20,000 Ordinary Shares of Rs. 25 each, at a premium of Rs. 3 per share. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in July or August. Auditors—Singhi & Co.

Liabilities (in Rs.)	31-12-44	31-12-45	Assets (in Rs.)	31-12-44	31-12-45
Capital	32,00,000	32,00,000	Cash & Invest ...	99,54,706	78,11,277
Insurance Funds	60,09,297	36,74,219	Other Assets ...	42,98,296	31,00,631
Gen. Reserves .	8,00,000	6,60,000			
Other Reserves .	7,99,959	7,62,034			
Debts ..	32,95,844	23,32,543			
Credit Balance	1,51,312	2,83,159			
Total	1,42,53,002	1,09,11,975	Total ..	1,42,53,002	1,09,11,975

Year ended Dec	Net Profit Rs.	Insurance Funds Rs.	Reserves Rs.	Dividend Annas	Price Range High—Low Rs.
1941 .	2,72,756	6,21,153	2,37,059	...	10½—6
1942 . ..	3,92,719		2,50,000	...	11—7½
1943	4,194	13,13,208	7,62,034	...	19½—10½
1944	1,71,977	25,95,975	7,72,034	...	23¼—16½
1945	1,49,442	36,74,219	14,22,034	...	21½—15
1946	63,134	60,09,297	15,36,034	4	24½—13½

STANDARD GENERAL ASSURANCE CO., LTD.—Regd. 1945. Carries on business of Fire, Marine and Accident Insurers. Regd. Office—4, Clive Ghat Street, Calcutta. Directors—(Qualification shares of the nominal value of Rs. 20,000)—(1) Sir Badri Das Goenka; (2) M. A. Ispahani; (3) Rai Bahadur Raj Kumar Singh Kaslewal; (4) B. P. Goenka; (5) Abdul Majid Memon and (6) J. Aitken. General Manager—U. N. Chatterjee.

Capital—Authorised—Rs. 50,00,000 in 2,50,000 shares of Rs. 20 each. Issued and Subscribed—Rs. 16,00,000 in 80,000 shares of Rs. 20 each with Rs. 10 called up.

Accounts—Yearly to December 31. Meeting in June. Share Reg. Fee—Re. 2 per deed. Auditors—[illegible] & Co.

Liabilities (in Rs.)	31-12-44	31-12-45	Assets (in Rs.)	31-12-44	31-12-45
Capital ...	[illegible]	[illegible]	Cash & Invest. . .	[illegible]	15,38,917
Insurance Fund	[illegible]	7,42,941	Other Assets ...	[illegible]	3,13,454
Gen. Reserves ...	[illegible]	[illegible]			
Debts ...	[illegible]	2,16,842			
Credit Balance	[illegible]	[illegible]			
Total ...	[illegible]	[illegible]	Total	[illegible]	[illegible]

(In Rs.)	30-9-46	31-3-47	Assets (In Rs.)	30-9-46	31-3-47
Capital ...	21,09,300	21,09,300	Block (Net) ...	26,7,4897	26,80,103
Reserves ...	7,27,253	6,21,300	Other Assets ...	10,17,536	8,16,121
Debts ...	7,39,406	6,41,789			
Credit Balance ...	60,674	61,736			
Total ...	36,07,033	34,96,224	Total ...	36,07,033	34,96,224

	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	C/Fwd.	Dividend % p.n.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
1943 ...	1,79,750	2,32,014	77.47	41,473	20,820	4	66—63
... 1943 ...	1,85,564	3,62,120	51.24	46,730	19,060	5	83—74
ar. 1944 ...	2,07,962	3,74,043	55.45	47,287	20,267	5	94—89½
... t. 1944 ...	2,17,254	4,35,222	49.95	50,480	20,615	5	89—85
lar. 1945 ...	2,31,147	4,08,740	56.55	46,018	20,501	5	92—76
pt. 1945 ...	2,40,113	4,82,275	49.78	51,052	20,260	5	95½—91
lar. 1946 ...	2,73,017	4,39,580	62.11	56,404	23,478	5	102½—95
pt. 1946 ...	2,86,006	5,12,382	57.77	72,185	23,388	5	102—102
lar. 1947 ...	2,95,238	3,94,103	74.91	38,347	24,451	5	98—95

BANKURA-DAMODAR RIVER RAILWAY COMPANY, LIMITED.—Regd. 1914. ... tes 60 miles of line from Bankura to Rainagar. **Agreement with the Government.**— ...me as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract may be determined on ...arch 31 of 1947 or of any tenth year thereafter on giving 12 months' notice of purchase and ...aying to the Company 25 times the average annual net ... of the Company for preceding ...years, subject ... per cent of the actual amount ...s the capital ... Ltd., 28, Dalhousie Square, ...tta. Rer ... J. R. Walker; (2) C. L. ...noria; (3) ... the Financial Adviser and Chief Accounts ...cer, B.-N. Railway.

Capital ... 00 in 35,000 shares of Rs. 100 each. Issued and subsc ... hares of Rs. 100 each, fully paid up. Registration ...ce—I ... Rs. 4,00,000 in 6 per cent (taxable) bearer bonds of ...Rs. 1,6... each, issued at par in 1931, and repayable at par on March 9, 1961 or in whole or in ... on 12 months' notice at any time after March 9, 1941; deposited with the Imperial Bank ... India as security against overdraft. (ii) Rs. 4,00,000 ... 400 3½ per cent (taxable) bearer ...ds of Rs. 1,000 ... n 6 months' ... 30. Acc. ... Lewes.

(In Rs.)	31-3-45	31-3-46	Assets (In Rs.)	31-3-45	31-3-46
Capital ...	34,00,000	34,00,000	Block (Net) ...	40,60,226	40,83,584
Debentures ...	4,00,000	4,00,000	Cash & Invest. ...	1,53,014	1,77,125
Reserves ...	66,014	1,25,585	Other Assets ...	77,845	1,01,535
Debts ...	4,25,641	4,56,559			
Total ...	42,91,685	43,62,144	Total ...	42,91,685	43,62,144

...ear ...ed ...arch	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Loss Rs.	Govt. Subsidy Rs.	Net Divd. % p.a.	Price Range High—Low Rs.
1942 ...	1,69,162	1,49,785	112.93	—19,376	1,60,604	3½	97—90
1943 ...	2,08,910	1,95,868	106.67	—34,727	1,53,727	2½	93—84½
1944 ...	2,56,894	2,64,429	97.15	—15,929	1,34,929	2½	97½—93
1945 ...	3,21,942	4,08,019	78.90	63,934	55,066	2 11/16	97—96½
1946 ...	4,01,481	4,01,915	80.91	37,273	81,727	3 1/16	98—95

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED.—Regd. July 30, 1903. Operates 52 miles of line from Shambazar (Calcutta) to Bellaghata Bridge, and (ii) from Baraset to Hasanabad, a fishery centre. The Company is allowed by the District Board of 24-Parganas to make free use of any such portions of the district road as are necessary for the purposes of Railway. The District Board enjoys the right of acquiring (under Section 41 of the Bengal Tramways Act III of 1883) the railway in any seventh year after May 15, 1924 on giving six months' notice and paying to the Company 20 times the average annual net earnings of the Company for the previous five years ... 20 per cent on the amount so arrived at. The District Board ... make the annual net profits equivalent to Rs. ... per annum ... dividend of Rs. ... per annum

RAILWAY COMPANIES

[illegible] 1914 Operate

Supdt., E I Ry.

Capital—Authorised and Issued—Rs. 17,25,000 in 17,250 shares of Rs. 100 each. Sub- [illegible] Registration Fee—1,000 each whole or in deed only in October

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital ...	17,24,000	17,24,000	Block (Net) ...	20,87,512	21,10,950
Debentures ..	3,00,000	3,00,000	Cash & Invest. .	1,55,248	1,32,501
Gen Reserves ...	2,280	2,560	Other Assets ...	38,502	45,799
Prov. Fund .	40,756	46,050			
Debts ..	2,14,217	2,16,530			
Total	22,81,262	22,89,140	Total ..	22,81,262	22,89,140

Year ended March	Working Exp etc. Rs	Gross Earnings Rs.	% of Exp to gross Earnings	Net Profit Rs.	Subsidy from Govt Rs.	Net Div. % p.a	Price Range High—Low Rs.
1942 ..	1,33,817	1,23,187	108.63	—10,631	85,293	3 7/16	90—90¼
1943 ...	1,45,535	1,45,535	99 97	—14,225	74,565	2 11/16	91¼—84
1944 .	1,63,297	2,02,723	80 55	25,157	85,183	2 7/16	88—91¼
1945 ...	2,11,848	2,42,990	87.18	16,698	43,442	2 11/16	91¼ Nom.
1946 ...	2,44,088	2,84,659	85 69	26,502	33,838	3 3/16	93—93¼

ARRAH-SASARAM LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1909 Operates 65 miles of line from Arrah to Sasaram and thence to Taruchandi Hill; serves as a connecting link between the Main Line and the Grand Chord Line of the E. I Ry. Agreement with the District Board —The District Board of Shahabad (i) guarantee to make the net profits equivalent to 4 per cent per annum on the share capital, subject to a maximum liability of Rs. 86,772 per annum, (ii) receive half the surplus of the net profits in excess of 4 per cent, (iii) may acquire the railway after giving six months' notice on October 12, 1930 or at any subsequent seventh year by paying 25 times the average annual net earnings of the [illegible] a minimum of [illegible] re Loan [illegible] -Martin [illegible] (3) Net [illegible] board o

Capital—Authorised—Rs 22 00 000 in 22 000 shares of Rs 100 each Issued and Subscribed—Rs. 21 69,300 in 21 693 shares of Rs 100 each fully paid up Registration Fee—Re 1 per deed Accounts—Half yearly to March 31 and September 30 Meetings [illegible] September and March Auditors—Lovelock & Lewes

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	21,69,300	21,69,300	Block (Net) ...	26,7,4897	26,80,103
Reserves ...	7,27,253	6,21,399	Other Assets ...	10,17,536	8,16,121
Debts ...	7,39,406	6,4,789			
Credit Balance ...	60,674	61,736			
Total ...	36,07,033	34,96,224	Total ...	36,07,033	34,96,224

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Mar. 1943 ...	1,79,750	2,32,014	77.47	41,473	20,320	4	66—63
Sept. 1943	1,85,564	3,62,120	51.24	40,739	19,060	5	83—74
Mar. 1944	2,07,002	3,74,043	55.45	47,287	20,207	5	94—89½
Sept. 1944	2,17,254	4,35,222	49.95	50,480	20,615	5	89—85
Mar. 1945	2,31,147	4,08,740	56.55	46,018	20,501	5	92—70
Sept. 1945	2,40,113	4,82,275	49.78	51,052	20,269	5	95½—91
Mar. 1946	2,73,017	4,39,580	62.11	56,404	23,478	5	102½—95
Sept. 1946	2,96,006	5,12,382	57.77	72,195	23,388	5	102—102
Mar. 1947	2,95,238	3,94,103	74.91	38,347	24,451	5	98—95

BANKURA-DAMODAR RIVER RAILWAY COMPANY, LIMITED.—Regd. 1914. Operates 60 miles of line from Bankura to Bainagar. **Agreement with the Government.**—Same as that of Ahmadpur-Katwa Railway Co., Ltd., but the contract may be determined on March 31 of 1947 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding 3 years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of the capital expenditure. **Managing Agents**—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**—Rs. 10,000 yearly. **Directors**—(1) J. R. Walker; (2) C. L. Canoria; (3) W. R. Elliot; (4) K. L. Jatia; and (5) The Financial Adviser and Chief Accounts Officer, B.N. Railway.

Capital—Authorised—Rs. 35,00,000 in 35,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 34,00,000 in 34,000 shares of Rs. 100 each, fully paid up. **Registration Fee**—Re. 1 per deed. **Debentures**—(i) Rs. 4,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in 1931, and repayable at par on March 9, 1961 or in whole or in part on 12 months' notice at any time after March 9, 1941; deposited with the Imperial Bank of India as security against overdraft. (ii) Rs. 4,00,000 in 400 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April 1938, and repayable at par on March 31, 1953 or on 6 months' notice at any time after March 31, 1943. Interest on both on March 31 and September 30. **Accounts**—Yearly to March 31. **Meeting** generally in October. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital ...	34,00,000	34,00,000	Block (Net) ...	40,60,226	40,83,584
Debentures ...	4,00,000	4,00,000	Cash & Invest. ...	1,53,614	1,77,125
Reserves ...	60,014	1,25,585	Other Assets ...	77,845	1,01,535
Debts ...	4,25,641	4,36,559			
Total ...	42,91,685	43,62,144	Total ..	42,91,685	43,62,144

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Loss Rs	Govt. Subsidy Rs.	Net Divd % p.a.	Price Range High—Low Rs.
1942 ...	1,69,162	1,46,785	112.93	—19,376	1,60,604	3½	97—90
1943 ...	2,08,940	1,95,868	106.67	—34,727	1,53,727	2½	93—84½
1944 ...	2,35,894	2,64,429	97.15	—15,929	1,34,929	2½	97½—93
1945 ...	3,21,942	4,08,019	78.90	63,934	25,000	2½	87—84½
1946 ...	4,01,481	4,64,045	86.61	27,273	81,727	4½	98—95

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED—Regd. July 31, 1907. Operates 32 miles of line from Shambazar (Calcutta) to Bellaghata Bridge, and (ii) from Baraset to Hasnabad, a factory centre. The Company is allowed by the District Board of 24 Parganas to make free use of such portions of the district road as are necessary for the purposes of railways. The District Board may [illegible] Section 41 of the Bengal Tramways Act III of 1883. The [illegible] May 12, 1924 [illegible] and paying to the Government [illegible] of the [illegible] earnings [illegible]

RAILWAY COMPANIES

AHMADPUR-KATWA RAILWAY COMPANY, LIMITED.—Regd. 1914. Operates railway (32½ miles) from Ahmadpur to Katwa. Agreement with Government.—The Secretary of State (1) to guarantee 3½ per cent interest on Company's paid up Share Capital

[illegible]

Secy., F. I. Ry.

[illegible] each.

Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-43	31-3-44	Assets (in Rs.)	31-3-43	31-3-44
Capital ...	17,24,000	17,24,000	Block (Net) ...	20,87,512	21,18[illegible]
Debentures	3,00,000	3,00,000	Cash & Invest. ...	1,53,248	1,3[illegible]
Gen. Reserves ...	2,289	2,560	Other Assets ...	80,502	45,[illegible]
Fund	40,726	46,050			
Debts	2,14,217	2,16,550			
Total	22,41,282	22,89,160	Total ...	22,81,262	22,86,1[illegible]

Year ended March	Working Expenses	Gross Earnings	% of Exp. to gross Earnings	Net Profit	Subsidy from Govt.	Net Div. % p.a.	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
1941	1,33,817	1,23,187	108.51	—10,631	85,203	3½	[illegible]
1942	1,45,275	1,45,285	99.97	—14,225	71,505	3½	[illegible]
1943	1,83,227	2,02,723	90.33	25,157	33,183	3½	[illegible]
1944	2,11,549	2,42,268	87.18	16,499	43,412	3½	[illegible]
1945	2,44,204	2,54,639	95.89	29,502	33,838	3½	[illegible]

ARRAH-SASARAM LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1907. The main 64 miles of line from Arrah to Sasaram and thence to Tarachandi Road serves as a connecting link between the Main Line and the Grand Chord Line of the E. I. Ry. Agreement with the District Board.—The District Board of Shahabad (1) guarantee to make the net profits equivalent to 4 per cent per annum on the share capital, subject to a maximum [illegible] per annum, (2) receive half the surplus of the net profits in excess of 4 per cent. [illegible] the Railway after giving six months notice on October 12, 1929 [illegible] at any subsequent accounts year by paying 21 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 100 per cent and a minimum [illegible] per cent of the actual capital expended. The Company cannot raise any Debenture Loans without the sanction of the District Board and the Government. Managing Agents—[illegible] Bazar, Calcutta. Directors—(1) T. Lewis Martin; (2) J. H. Wilson; (3) [illegible] Esquire; (4) H. F. Beady; and (5) The Chairman of the District Board of Shahabad [illegible]

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 100 each, fully paid up. Debentures 4 per cent. Registration—Half yearly to March 31 and September 30. Meetings—[illegible] Registered Office. Auditors—Lovelock & Lewes.

BURDWAN-CUTWA RAILWAY COMPANY, LIMITED.—Regd. 1913. Operates ' miles of line from Burdwan to Katwa. Agreement with the Government.—Same as at of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31 1946 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the ..pany 25 times the average annual net earnings of the Company for preceding three years, ... to a maximum of 120 per cent and a minimum of 100 pe cent of the actual amount of ..pital expenditure. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. ..emuneration—Rs. 5,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Kanoria; (3) W. R. ..lliot; (4) K. L. Jatia; and (5) The Chief Operating Superintendent, E. I. Ry.

Capital—Authorised—Rs. 18,00,000 in 18,000 shares of Rs. 100 each. Issued—..s. 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,80,000 in 17,800 shares ..Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed. Debentures—Rs. 3,50,000 350 bearer bonds of Rs. 1,000 each, issued at par in April 1938 and repayable at par on March ..1, 1953, or in whole or in part on 6 months' notice at any time after March 31, 1943. Interest ½ per cent (taxable) payable on March 31, September 30. Accounts—Yearly to March 31. ..ll generally in October. Auditors—Lovelock & Lewes.

..abilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	... ...	17,80,000	Block (Net)	... ...	21,26,917
Debentures	... ...	3,50,000	Cash & Invest.	...	78,084
Debts	... ...	2,69,617	Other Assets	... ...	1,93,616
Total	... ...	23,99,617	Total	... ...	23,99,617

..arch		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
..942	...	1,35,330	1,63,976	82.53	28,646	44,354	...	3¼	98—88
943	...	1,67,868	2,27,698	73.72	49,180	18,170	...	3 3/16	95—83½
..944	...	2,17,250	4,13,273	52.57	96,150	...	...	2 7/16	97—94
945	...	2,76,368	3,62,573	76.22	73,326	...	...	2¾	100—96½
3	...	3,37,642	3,62,034	93.26	13,714	48,586	...	3½	100—94½

***CENTRAL PROVINCES RAILWAYS CO., LTD.**—Regd. 1910. Owns 140 mile-..line from Ellichpur to Yeotmal, via Murtazapur and from Pulgaon to Arvi in C. P. The Parent ..y guarantees a rebate out of the actual net receipts from traffic interchanged to make up ..per cent on paid up share capital, and allows Rs. 21,000 per annum for office expenses (when Company is on a surplus profit basis, but only Rs. 15,000 when claiming rebate, and shares the surplus profits in excess of 5 per cent). The Secretary of State has the right to acquire railway on March 31, 1957 or of any tenth year thereafter on giving 12 months' notice and ..g to the Company 25 times the average annual net earnings (excluding payments on account ..rebate) of the Company for preceding three years, subject to a maximum of 120 per cent and minimum of 100 per cent of the actual capital expended. Further, in the event of it being ..ned to reconstruct the Railway on a different gauge or to extend the line or to convert ..e line into a line of through communication and the Company failing to agree to such reconstruction, the Government will have the right to acquire the Railway on giving twelve months' notice and paying 25 times the average annual net earnings (excluding payments on account of ..ate) of the Company for preceding three years subject to a minimum of 115 per cent of the capital expended by the Company. Agents—Killick, Nixon & Co., Home Street, Fort, Bombay. Directors—(1) R. C. Gibs; (2) Sir Purshotamdas Thakurdas, K. B. E., C. I. E.; (3) Sir Behram N. Karanjia, Kt., J.P.; (4) D. Stewart Brown; and (5) V. B. Arte.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and ..d Rs. 94,00,000 in 94,000 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share. Accounts—Yearly to September 30. Meeting in December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		30-9-45	Assets (in Rs.)		30-9-45
Capital	... ...	94,00,000	Block (Net)	... ...	94,15,765
Reserves	... ...	16,708	Other Assets	... ...	3,74,569
Debts	... ...	1,78,235			
Credit Balance		1,95,391			
Total		97,90,334	Total		97,90,334

[illegible] allowing a maximum [illegible] District Board. [illegible] T Leslie Martin; [illegible]y; and (6) P. N. Banerjee.

Capital—Authorised—Rs 21,00,000 in 21,000 shares of Rs 100 each. Issued and [illegible]

Liabilities (in Rs)	30-9-46	Assets (in Rs)	30-9-46
Capital	10,00,000	Block (Net)	28,03,225
Debentures . ..	4,50,000	Other Assets	2,74,371
Reserves .. .	4,72,180		
Debts	1,76,892		
Credit Balance .	78,524		
Total .	30,77,596	Total	30,77,596

Half-year ended	Working Exp etc Rs.	Gross Earnings Rs.	% of Exp to Gross Earnings	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
Sept 1942 .	2,19,403	8 15 481	69 55	36,067	64,189	4	52—51½
Mar 1943 ..	2,44,422	3,54,551	68 93	35,617	64,702	4	62½—56½
Sept 1943 ...	2,74,751	3,61,772	75 93	28,433	63,031	4	77—64
Mar. 1944 ...	2,71,570	4,06,736	66 77	29,634	67,353	4	85½—73
Sept 1944 ...	1,47,190	1,99,849	73 65	16,397	26,425	4	80½—69
Mar 1945 ...	3,23,616	4,20,299	76 99	29,895	75,990	4	78½—74
Sept. 1945 .	3,50,418	4,11,634	83.12	20,510	76,384	4	81—75
Mar 1946 ..	3,60,897	4,09,274	88 17	1,641	78,023	...	85—65
Sept. 1946 ..	3,26,552	3,42,253	75 41	499	52,399	4	90—69

[illegible] 1901. [illegible] fund. [illegible] company [illegible] make [illegible] ability [illegible] per cent. [illegible] seventh [illegible] proceed [illegible] & Co. [illegible] Ne[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 10 each fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to March 3[illegible] and September 30. Meetings in September and March Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	12,00,000	12,00,000	Block (Net) ...	16,82,632	16,94,64[illegible]
Reserves ...	6,81,070	4,75,479	Other Assets ..	10,71,829	6,73,7[illegible]
Debts ...	8,41,292	6,66,157			
Credit Balance ...	41,499	26,406			
Total ...	27,53,861	23,68,432	Total ...	27,53,861	23,68,4[illegible]

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Ran[illegible] High—Lo[illegible] Rs.
Sept. 1942 ...	94,879	1,69,495	58 25	30,319	26,094	3	61—59
Mar 1943 ...	97,907	1,50,292	65 15	24,888	26,233	4	59—57
Sept. 1943 ...	1,13,456	2,11,873	53.52	26,104	24,590	4	75—68
Mar. 1944 ...	1,16,972	2,04,967	57.33	21,563	24,903	4	83—74
Sept. 1944 ...	1,47,190	1,99,849	73 65	18,397	26,425	4	80—79
Mar. 1945 ...	1,53,936	3,22,490	48.85	31,343	23,893	4	82½—77
Sept. 1945 ...	1,59,877	3 69,507	43 26	31,792	26,095	4	81½—78
Mar. 1946 ...	1,70,093	3,53,944	48.03	61,182	39,777	4	86—81
Sept. 1946 ...	2,06,326	3,54,568	58 19	26,722	24,999	4	93—85
Mar. 1947 ...	2,07,196	2,37,593	87.13	1,497	9,996	4	95 Nor

BURDWAN-CUTWA RAILWAY COMPANY, LIMITED.—Regd. 1915. Operates [illegible] miles of line from Burdwan to Katwa. Agreement with the Government—Since [illegible] at of Ahmadpur-Katwa Railway Co., Ltd., but the contract will be determined on March 31 1946 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure. Managing Agents—McLeod & Co., Ltd., 26, Dalhousie Square, Calcutta. Remuneration—Rs. 5,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Kapoor; (3) W. R. [illegible]; (4) K. L. Jatia; and (5) The Chief Operating Superintendent, E. I. Ry.

Capital—Authorised—Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued—Rs. 17,81,000 in 17,810 shares of Rs. 100 each. Subscribed—Rs. 17,50,000 in 17,500 shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 1 per deed. Debentures—Rs. 5,50,000 550 bearer bonds of Rs. 1,000 each, issued at par in April 1925 and repayable at par on March 1, 1945, or in whole or in part on 6 months' notice at any time after March 31, 1935. Interest 6 per cent (taxable) payable on March 31, September 30. Accounts—Yearly to March 31, acting generally in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	...	17,50,000	Block (Net)	...	21,50,647
Debentures	...	5,50,000	Cash & Invest.	...	78,564
Debts	...	2,06,417	Other Assets	...	[illegible]
Total	...	25,06,417	Total	...	25,06,417

Year ended March		Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	% Tax Rs.	Div. p.a.	Price Range High-Low Rs.
942	...	1,55,[illegible]	1,[illegible]	52.57	2[illegible]	44,[illegible]	...	5½	[illegible]
943	...	1,97,[illegible]	2,27,[illegible]	73.72	49,[illegible]	18,170	...	5½	[illegible]
944	...	2,17,[illegible]	4,10,[illegible]	52.27	95,[illegible]	...	...	5½	[illegible]
945	...	2,70,[illegible]	3,[illegible]	70.22	[illegible]	...	...	5½	[illegible]
946	...	2,77,[illegible]	3,[illegible]	[illegible]	1[illegible]	45,[illegible]	...	5½	[illegible]

***CENTRAL PROVINCES RAILWAYS CO., LTD.**—Regd. 1910. Owns [illegible] miles of line from Ellichpur to Yeotmal, via Murtazapur and from Dalgaon to Arvi in C. P. The Director Railways guarantee a minimum net of the actual net receipts from traffic interest equal to [illegible] per cent on paid up share capital, and also Rs. 21,000 per annum for all expenses incurred by Company as an annuity paid back, but only Rs. 12,000 when [illegible] and [illegible] of the surplus profits in excess of 5 per cent. The Secretary of State has the right to exercise his railway on March 31, 1937 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings for preceding three years, subject to a minimum of 100 per cent of the actual capital expenditure. Until then, in the event of the Company being taken over by the Railway or a third party, [illegible] the Company's [illegible] the Railway [illegible] the Company, [illegible] the Government will have the right to take the Railway [illegible] notice and paying 25 times the average annual net earnings [illegible] of the Company for preceding three years, subject to a minimum of 100 per cent of the actual capital expenditure to the Government. Agents—Bird & Co., 4, Bankshall Street, Calcutta. Directors—(1) R. C. Gupta; (2) Sir Purshotamdas Thakurdas; (3) [illegible]; (4) Sir Ishwari N. Tandon, Kt., J.P.; (5) Sir Shivdev [illegible]; and (6) A. J. Arthur.

Capital—Authorised—Rs. 1,00,00,000 in 10,000 shares of Rs. 10,000 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 100 each, fully paid. Registration Fee—[illegible] per share. Accounts—Yearly to [illegible] March. [illegible] Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	...	[illegible]	Block (Net)	...	[illegible]
Reserves		[illegible]	[illegible]	...	[illegible]
[illegible]		[illegible]			
[illegible]		[illegible]			
Total		[illegible]	Total		[illegible]

Capital—Authorised—Rs 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs 11,50,000 in 11,500 shares of Rs. 100 each, fully paid up. *Less* 8 shares forfeited Rs 200 Registration Fee—Re. 1 per deed Accounts—Half yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	11,40,900	11,40,900	Block (Net) ...	19,04,229	19,30,643
Reserves .	42,621	42,621	Other Assets ...	2,38,612	1,[illegible]
Debts ..	9,[illegible]0,816	9,04,6[illegible]2			
Credit Balance ..	29,504	21,293			
Total ...	21,42,841	21,18,467	Total ...	21,42,841	21,18,467

Half-year ended	Working Exp etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs	Rs.		Rs.	Rs.	Rs.		Rs.
Sept. 1942	49,537	56,829	87.20	13,779	32,569	6,702	3½	87½—86
Mar 1943	86,330	55,659	155 10	13,60[illegible]	70,857	6,793	3½	84½—
Sept 1943	81,812	1,0[illegible],378	79 92	12,813		7,[illegible]42	3½	92½—
Mar. 1944	89,020	94,609	94 09	11,022	14,091	6,800	3½	94—92½
Sept. 1944	94,439	1,19,563	79.01	16,161	...	11,787	3½	92½—
Mar 1945	97,709	1,21,790	80 78	12,906	..	7,658	3½	91—
Sept. 1945	93,033	1,42,073	65 47	15,961	...	15,582	3½	91 Nom.
Mar 1946	1,23,664	1,33,432	94 17	15,693	...	11,644	3½	91 Nom.
Sept. 1946	1,40,475	1,22,155	82 91	17,859	..	19,863	3½	91 Nom
Mar 1947	1,33,204	1,00,946	131 94	1,430	...	8,270	3½	91 Nom.

[illegible] Operates [illegible]

and (3) [illegible] Bensly.

[illegible] of Rs. 100 [illegible] six [illegible] and [illegible] early [illegible] clock

& Lewes.

Liabilities (in Rs)	30-9-46	31-3-47	Assets (in Rs)	30-9-44	31 3-47
Capital ...	16,00,000	16,00,000	Block (Net)	47,37,433	47,29,539
Debentures ...	7,00,000	7,00,000	Other Assets .	4,96,946	4,26,7[illegible]5
Reserves ...	17,90,939	17,29,530			
Debts ...	10,93,418	10,75,063			
Credit Balance ...	48,002	51,700			
Total ..	52,34,379	51,56,301	Total ..	52,34,379	51,56,301

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs	Rs.		Rs	Rs.		Rs.
Sept. 1942 ..	3,53,837	6,01,317	58 70	68,480	25,207	4	93—93
Mar. 1943 ..	3,75,214	6,31,783	59 38	70,853	23,453	4	97½—90
Sept. 1943 ...	4,53,728	6,84,672	66 27	59,842	23,628	4	107—94
Mar 1944 ...	4,11,227	6,63,942	66 46	50,310	25,939	4	118—107
Sept. 1944 ...	4,87,411	7,57,781	64.32	78,823	21,617	5	116—115½
Mar 1945 ..	5,23,719	7,0[illegible]933	74 31	50,893	24,405	5	114—111
Sept. 1945 ...	5,86,296	8,24,383	65 03	50,014	22,920	5	115½—112
Mar. 1946 ...	5,44,297	7,47,548	72 81	60,343	23,663	5	121—118
Sept. 1946 ...	5,17,531	6,22,583	83 13	27,330	26,002	4	123—123
Mar. 1947 ...	5,80,295	6,92,511	83.79	25,698	29,700	4	125½—121½

HOWRAH-SHEAKHALA LIGHT RAILWAY COMPANY, LIMITED.—Regd. 1895. Operates 20 miles of line from Kadamtola to Sheakhala including a short branch to Janai. The District Boards of Howrah and Hooghly conjointly enjoy the right of acquiring the Railway in any seventh year after March 26, 1923, on giving six months' notice and paying to the Company the value of the whole line with all its equipments as a dividend-earning investment, *plus* a bonus of 20 per cent thereon if purchased by the Howrah District Board, or *plus* a bonus of 15 per cent thereon if purchased by the Hooghly District Board. The Company is exempted from the payment of any road cess by the District Board of Howrah who also guarantees to make the profits of the Company equivalent to 4 per cent per annum on the share capital subject to a maximum liability of Rs. 950 per mile. The District Board receives one-third of the surplus of the net profits in excess of 4 per cent. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(1) T. Leslie Martin; (2) Tarak Nath Mukherjea; (3) M. N. Roy; (4) Tinkari Mukherjee; (5) H. F. Bensly; and (6) P. N. Banerjee.

Capital—Authorised—Rs. 6,40,000 in 6,400 shares of Rs. 100 each. Issued—Rs. 6,00,000 in 6,000 shares of Rs. 100 each fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital ...	6,00,000	6,00,000	Block (Net) ...	10,51,659	10,53,265
Reserves ...	5,00,114	4,81,391	Other Assets ...	1,89,864	2,27,165
Debts ...	1,31,061	1,85,378			
Credit Balance	10,348	10,651			
Total ...	12,41,523	12,80,420	Total ...	12,41,523	12,80,420

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	86,440	1,33,324	64.84	20,338	10,912	5	74½—
Mar. 1943 ...	97,039	1,52,615	63.59	11,815	10,853	4	72½—
Sept. 1943 ...	1,15,999	1,56,294	74.22	14,019	10,997	4	88—86
Mar. 1944 ...	1,17,523	1,73,521	67.71	15,943	11,940	4	97—95
Sept. 1944 ...	1,11,847	1,78,355	62.71	13,781	11,658	4	94—93
Mar. 1945 ...	1,28,265	1,91,349	67.03	14,284	11,504	4	86—85
Sept. 1945 ...	1,23,954	1,84,342	67.25	14,115	11,369	4	85 Nom.
Mar. 1946 ...	1,31,753	1,97,648	66.66	21,524	9,643	4	97—97
Sept. 1946 ...	1,22,014	1,52,105	80.21	705	2,098	4	97 Nom.
Mar. 1947 ...	1,65,824	1,94,425	85.29	8,553	2,401	4	86—85

[illegible] COMPANY, LIMITED.—Regd. 1915. Operates [illegible] Agreement with the Government—Same as that of [illegible] t the contract may be determined on March 31 of 1947 [illegible] 12 months' notice of purchase and paying to the Com- [illegible]pany 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 5,000 yearly. Directors—(1) J. R. Walker; (2) C. L. Kanoria; (3) P. J. P. Thomas; (4) A. D. Addy; and (5) The Chief Engineer, B. N. Railway.

Capital—Authorised—Rs. 30,00,000 in 30,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 19,50,000 in 19,500 shares of Rs. 100 each fully paid up, of which 3,000 shares are subscribed by the Government. Registration Fee—Re. 1 per deed. Debentures—Rs. 6,50,000; (i) Rs. 3,00,000 in 60 bonds of Rs. 5,000 each, issued at 6¼ per cent in 1923 and renewed at 3½ per cent in October 1944 and repayable at par on September 30, 1953, or in whole or in part on six months' notice at any time after September 30, 1939. (ii) Rs. 1,50,000 in 150 bonds of Rs. 1,000 each issued at 6½ per cent in 1925 and renewed at 3½ per cent in April, 1945 repayable at par on September 30, 1951 or in whole or in part on six months' notice at any time after September 30, 1941. (iii) Rs. 2,00,000 in 200 3½ per cent bearer bonds of Rs. 1,000 each issued at par in 1946, and repayable at par on 31st March, 1961 or in whole or in part on 6 months' notice at any time after 31st March, 1951; deposited with the Imperial Bank as security against overdraft. (iv) Rs. 2,00,000 in 200 3½ per cent bearer bonds of Rs. 1,000 each, issued at par in 1947 and repayable at par on March 31, 1962 or in whole or in part on 6 months' notice at any time after March 31, 1952, deposited with the Imperial Bank as security against overdraft. The issues are taxable and are transferable by deed only. Interest March, 31, September 30. Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital ...	19,50,000	19,50,000	Block (Net) ...	25,52,196	25,95,301
Debentures ...	4,50,000	4,50,000	Cash & Invest. ...	1,49,194	1,01,039
Reserves ...	1,31,177	1,35,427	Other Assets ...	30,404	92,129
Debts ...	3,00,617	2,53,042			
Total ...	27,31,794	27,88,469	Total ...	27,31,794	27,88,469

Year ended March		Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend % p.a.	Price Range High—Low
		Rs	Rs.		Rs.	Rs.		Rs.
1942	...	2,20,773	2,14,277	103 03	—26,827	85,677	3¼	97¼—95¼
1943	...	2,03,531	3,00,356	97.72	—13,020	81,270	3¼	99—93¼
1944	...	3,18,365	3,90,429	81.54	50 816	68 250	3¼	96¼—99
1945	..	4,08,220	5,39,516	75.62	1,17,343	...	2 [illegible]	100—97
1946	...	5,18,485	5,80,463	89.22	44,666	23,384	3¼	95—96

[illegible] 1913 Owns [illegible]

Capital—Authorised—Rs 10,00,000 in 10,000 shares of Rs. 100 each. Issued—Rs 9,00,000 in 9,000 shares of Rs. 100 each. Subscribed—Rs. 8,91,100 in 8,911 shares of Rs. 100 each, fully paid up. Registration Fee—Re 1 per deed. Debentures—Rs. 6,50,000 in 650 3½ per cent (taxable) bonds of Rs. 1,000 each issued at par in 1945, and repayable at par on December 31, 1950, or in whole or in part on six months' notice at any time after June 30, 1949. Interest June 30, December 31. Transferable by deed only. Accounts—Yearly to March 31. Meeting generally in October. Auditors—Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	...	8,91,100	8,91,100	Block (Net)	...	15,11,243	15,11,243
Debentures	...	6,50,000	6,50,000	Cash & Invest.	...	6,81,300	20,128
Reserves	.	1,016	1,156	Other Assets	...	51,926	38,275
Debts	...	7,02,363	47,310				
Total	..	22,44,479	15,79,646	Total	...	22,44,479	15,79,646

Year ended March		Working Exp etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend % p.a.	Price Range High—Low
		Rs.	Rs.		Rs.	Rs.		Rs.
1942	...	84,292	68,564	50	8 060	23 119	3¼	95¼—93
1943	...	48,870	97,740	50	22,583	8,604	2¼	93—91
1944	..	60,981	1,21,962	50	34,799	...	2¼	97¼—95
1945	...	55,588	1,11,176	50	29,117	2,072	2¼	97—96¼
1946	...	58,117	1,16,234	50	35,033	..	3¼	98—96

[illegible] 1916 Operates [illegible] ces a [illegible] and up [illegible] profits always [illegible] ading [illegible] amum [illegible] nts— [illegible] 2) Six [illegible] 6) Six [illegible]

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each Issued and Subscribed—Rs 27,50,000 in 27,500 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share Accounts—Yearly to September 30 Meeting in January. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)			30-9-44	Assets (in Rs.)			30-9-44
Capital	...	...	27,50,000	Block (Net)	...	...	27,90,638
Debts	...	...	85,406	Other Assets	...	...	95,443
Credit Balance	...	...	50,675				
Total	...	...	28,86,081	Total	..	.	28,86,081

Year ended Sept.	Gross Earnings Rs.	Net Profit* Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	2,33,785	1,14,057	1,659	4½	98—91
1942	3,09,995	1,09,632	1,289	4	102—100
1943	4,02,338	1,05,217	3,381	3½	108½—105
1944	3,60,461	95,419	2,550	3½	112½—105

*Inclusive of Rebate from Government.

MAYURBHANJ RAILWAY COMPANY, LIMITED.—Regd. 1915. Operates 71 miles of line from Rupsa to Baripada and thence to Talbund. The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on capital raised and allows Rs. 6,000 per annum for office expenses and shares half the surplus profits in excess of 5 per cent. The Government of India have the right to acquire the Railway on March 31 of 1950 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended. Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd. Managing Agents—Hoare Miller & Co., Ltd., 5, Fairlie Place, Calcutta. Directors—(1) J. B. Turnbull; (2) W. R. Elliot; (3) P. N. Banerjee; (4) K. C. Neogy; and (5) Government Inspector of Railways, Circle No. 1.

Capital—Authorised—Rs. 25,00,000 in 25,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 22,25,000 in 22,250 shares of Rs. 100 each, fully paid up. Issued as fully paid up to the Maharajá of Mayurbhanj as consideration for the purchase of the Railway from Rupsa to Baripada 5,920 shares of Rs. 100 each. Registration Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting in November or December. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-3-45	31-3-46	Assets (In Rs.)	31-3-45	31-3-46
Capital ...	22,25,000	22,25,000	Block (Net) ...	24,81,468	24,83,169
Debts ...	2,83,850	3,08,516	Other Assets ...	3,03,123	3,25,875
Credit Balance ...	2,75,741	2,75,528			
Total ...	27,84,591	28,09,044	Total ...	27,84,591	28,09,044

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	62,503	1,38,895	45.00	72,451	2,350	3	78—66
1943 ...	67,533	1,50,073	45.00	67,705	4,430	2½	72—
1944 ...	81,793	1,81,762	45.00	64,196	3,227	2½	83—79
1945 ...	81,100	1,91,334	45.00	53,335	2,062	2	91—90
1946 ...	64,489	1,43,308	45.00	44,286	2,073	1½	97—92½

THE MYMENSINGH-BHAIRAB BAZAR RAILWAY COMPANY, LIMITED.—Regd. 1915. Owns 100 miles of Railway from Mymensingh to Bhairab Bazar, from Gouripore to Netrokona *via* Shamganj and from Shamganj to Jheria Jhanjail. The Company's line is worked by the E. B. Railway, and the cost is determined by taking the ratio of the aggregate working expenses of the E. B. Railway and the Mymensingh-Bhairab Bazar Railway to their joint gross earnings, subject to its not over-riding half the gross earnings of the Mymensingh-Bhairab Bazar Railway. The Secretary of State for India shares half the surplus profits of the Company, remaining after meeting all management expenses and payment of an interest of 5 per cent per annum on share capital; the excess is equally divided between the Company and the working agency; the latter is further divisible between the working agency and the Secretary of State. The Secretary of State has the right to acquire the Railway on March 31 of 1949 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net profits of the Company for the preceding three years, subject to a maximum of 120 per cent of the actual capital expended. The Company has two categories of shares, namely Guarantee and Rebate—the former carrying from the Government of India a guarantee of 3½ per cent per annum and ranking as a Trustee Investment. Managing Agents—Gillanders Arbuthnot & Company, Clive Buildings, Calcutta. Bombay Agents—Killick, Nixon & Co. Directors—(Qualification, 50 shares:—(1) A. J. Elkins; (2) Sir Biren Mookerjee; (3) Dr. N. N. Law; (4) W. E. Skipwith; (5) V. F. Noel Paton; and (6) K. L. Ganguly (*Ex-officio*, Government Director).

The Company's undertaking will be taken over by Government on the 1st April, 1948, after which the Company will go into voluntary (members) liquidation for repayment of capital.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 86,00,000 (i) Rs. 63,00,000 in 63,000 Guarantee Shares (carrying a [illegible]

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital	86,00,000	86,00,000	Block (Net)	1,08,88,941	1,08,88,941
Debentures	20,40,000	20,40,000	Other Assets	4,19,667	6,23,526
Reserves	350	350			
Debts	3,74,857	5,86,385			
Credit Balance	2,93,401	2,85,732			
Total	1,13,08,608	1,15,12,467	Total	1,13,08,608	1,15,12,467

Year ended March	Gross Earnings	Net Profit	C/Fwd.	Dividend % p.a. Rebate Share	Dividend % p.a. Guaranteed Share	Price Range High—Low Guaranteed	Price Range High—Low Rebate
	Rs	Rs	Rs.			Rs.	Rs.
1942	11,52,870	3,78,012	52,459	4½	4½	109½—107	109½—105
1943	9,10,013	3,35,524	60,024	4½	3½	108—104	104½—102
1944	9,70,358	3,58,127	. .	4½	3½	111—105	109—103
1945	11,14,878	3,40,747		4½	3½	118—110	111—107
1946	11,00,576	3,34,595	71,731	3½	3½	118—117	116—113

Liabilities (in Rs.)	30-9-46	31-3-47	Assets (in Rs.)	30-9-46	31-3-47
Capital	15,00,000	15,00,000	Block (Net)	53,47,232	55,71,503
Debentures	30,00,000	30,00,000	Other Assets	21,85,071	25,82,409
Reserves	17,17,314	17,60,894			
Debts	13,67,984	27,54,914			
Credit Balance	1,47,005	1,33,114			
Total	77,32,303	81,53,912	Total	77,32,303	81,53,912

Half year ended	Working Exp. etc. Rs	Gross Earnings Rs	% of Exp to Gross Earnings	Net Profit Rs	Paid to Govt. Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	7,29,718	9,65,614	50.70	84,405	44,267	25,297	8	165—160
Mar 1943	4,10,577	8,07,273	50.85	64,012	39,756	54,140	10	182—178
Sept. 1943	4,58,014	9,74,634	46.98	71,107	29,773	41,778	11	212—205
Mar. 1944	7,70,356	9,83,057	39.0	1,09,684	...	51,775	13	227—210
Sept. 1944	5,27,019	11,44,226	44.50	1,09,557	...	68,051	14	227—225
Mar. 1945	5,65,573	10,47,214	54.01	42,921	...	72,791	15	218—
Sept. 1946	7,17,494	8,07,494	52.84	1,55,161	...	55,120	14	240—247
Mar. 1947	8,43,039	14,01,075	60.09	1,72,984	...	76,239	12	240—240

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED.—Regd. 1893. Operates 21 miles of tramway from Tezpore to Balipara in Assam. Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway. The Secretary of State has the right to acquire the tramway at any seventh year, from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking. Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Directors—(1) A. J. Pepperean; (2) P. J. P. Thomas; and (2) C. Sandys-Lumsdaine.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each and (ii) Rs. 2,25,000 in 2,250 6 per cent (tax free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Registration Fee—Rs. 2 per deed. Debentures—Rs. 80,000. Now outstanding Rs. 20,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1938, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) payable on June 30 and December 31. Transferable by deed only. Accounts—Half-yearly to March 31 and September 30. Meetings in June and February. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-46	Assets (in Rs.)		31-3-46
Capital	... ...	4,00,000	Block (Net)	... ...	5,41,779
Debentures	... ...	80,000	Other Assets	... ...	10,67,627
Reserves	... ...	4,76,432			
Debts	... ...	6,66,661			
Credit Balance	... ...	23,313			
Total	... ...	16,09,406	Total	... ...	16,09,406

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1941 ...	68,537	97,535	70.3	23,035	3,154	...	54 Nom.
Mar. 1942 ...	71,742	91,822	78.1	14,785	2,594	...	54 Nom.
Sept. 1942 ...	66,993	1,16,022	74.9	15,740	3,334	...	54 Nom.
Mar. 1943 ...	93,005	1,91,086	48.5	55,094	12,444	10	54 Nom.
Sept. 1943 ...	1,20,560	2,02,705	59.6	33,503	15,049	...	54 Nom.
Mar. 1944 ...	1,33,466	2,25,783	58.8	44,875	25,285	...	60—
Mar. 1945 ...	1,50,445	2,99,530	53.0	51,771	1,399	...	60 Nom.
Sept. 1945 ...	1,61,192	2,90,714	55.4	52,809	10,048	...	60 Nom.
Mar. 1946 ...	1,43,576	1,54,086	93.2	13,205	15,903	...	60 Nom.

◇◆◇

COAL SECTION

Property in the
Area 8,838 acres.
Remuneration:
Ordinary shares—
(3) K. P. Goenka.

*Capital—Authorised—Rs. 20,00,000 in 8,00,000 Ordinary Shares of Rs. 10 each. Issued
creation
s. 10 each
, 1946 in
Regis-
things in

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ...	12,75,000	11,75,000	Gross Block ...	40,60,293	35,79,589
Gen Reserve ...	6,75,000	6,75,000	Depreciation ...	22,50,193	19,89,589
Tax Reserve .	2,50,000	6,70,000	Net Block ...	18,10,000	15,80,000
Spl Reserve ...	8,27,300	4,27,300	Stocks & Stores	8,65,016	16,95,500
Debt ...	14,42,878	15,20,881	Outstandings .	18,04,454	16,10,271
Credit Balance ...	1,53,541	1,71,004	Cash ...	26,339	1,36,994
			Investments ...	1,17,800	1,17,800
Total ...	46,24,919	45,40,235	Total ...	46,24,919	45,40,235

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd. Rs.	Div. % p.a.	Price Range High—Low Rs
Sep 1942	258,759	258,336	66,851	46,073	1,20,910	..	30,550	20	26½—25½
Mar 1943	249,778	250,170	1,02,073	44,931	1,09,717	4,500	18,177	20	34½—25½
Sep. 1943	244,521	246,772	25,593	48,524	1,13,093	.	13,770	20	42—33
Mar 1944	248,778	267,822	79,987	54,220	1,29,016	40,000	9,974	17½	45—41
Sep 1944	212,251	213,616	5,56,000	40,344	2,24,617	1,10,000	7,091	20	51—43½
Mar 1945	204,886	203,731	6,31,072	52,232	2,61,712	1,25,000	11,615	22½	54—41
Sep. 1945	253,811	286,790	8,95,000	51,176	2,11,200	75,000	15,818	22½	61—53
Mar 1946	214,258	214,038	8,37,581	1,19,826	2,05,181	50,000	24,124	25	58½—42½
Sep 1946	295,475	293,966	1,50,000	80,341	1,47,780	..	25,033	25	67—56
Mar. 1947	246,582	246,534	1,11,862	1,50,704	1,28,512	...	26,041	20	69—57

ASSOCIATED LAIKDIH COLLIERIES, LIMITED—Regd. 1946. Owns 2 collieries: (i) Lower Begunia Colliery comprising 105 bighas of coal-bearing land containing Laikdih and Begunia seams, (ii) Lower Badjna Colliery comprising 420 bighas of coal-bearing land containing the Badjna coal seam, and provided with an aerial ropeway 2½ miles long, for transport of coal from the colliery to the railway siding

Managing Agents—K. L. Dutt & Co., Ltd., 11, Netaji Subhas Road Calcutta. Remuneration—Rs. 1,000 monthly plus 10 per cent of net profits. *Directors*—(Qualification, 100 Shares)—(1) Sir Indra Singh, (2) D. P. Khaitan; (3) S. M. Basu; (4) J. K. Mitter; (5) Sardar Ajab Singh; (6) P. Mukherjee, (7) B. K. Mantra, and (8) K. L. Dutt.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. *Accounts up to March 31 Meeting in August Auditors*—N. Sarkar & Co.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	8,00,000	Net Block	3,06,771
Debt	67,427	Pref. Expenses	18,228
		Stocks & Stores ...	1,22,42[illegible]
		Outstandings	50,8[illegible]
		Cash	12,[illegible]
		Debit Balance	26,[illegible]
Total	8,67,427	Total	8,67,427

Period Ended	Raisings Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div % p.a.	Price Range High—Low Rs.
Mar. 31 47	6,[illegible]	...	13,[illegible]	—26,[illegible]		—26,[illegible]	...	20½—19

BAGDIGI KUJAMA COLLIERIES CO. (1946), LIMITED.—Regd. 1946. Business and Properties—Coal Mining and Coke Manufacturing. Managing Agents—Purshotam Company, Limited, 8, Lyons Range, Calcutta. Remuneration—Rs. 1,000 monthly, *plus* 10 per cent of net profit. Directors—(Qualification, shares of the nominal value of Rs. 10,000 only)—(1) Govind Das Bhattar; (2) Girdhardas Devji; (3) Narsi Purshotam; (4) Purshotam Devsi; (5) Dayalji Bhavanji; (6) Prabhudas Narsi; (7) Hargovind Sunderji Sonpal; and (8) Khatau Movji Shethia.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per transfer. Accounts—Yearly to September. 30. Meeting in January.

Liabilities (in Rs.)	30-9-47	Assets (in Rs.)	30-9-47
Capital	20,00,000	Block (Net)	19,43,283
Debts	72,461	Stocks & Stores ...	95,051
Credit Balance	1,76,759	Outstandings	59,250
		Cash & Investments ...	1,51,636
Total	22,49,220	Total	22,49,220

Year Ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Sept. 1947 ...	88,500	75,490	88,250	...	13,250	3¼	...

BANSRA COAL COMPANY, LIMITED.—Regd. 1908. Owns 3,394 bighas of Coalfields situated in Mouzahs Toposi, Dhusal and Bajapti in the Raneegunge Coalfields—held on a royalty of 5 annas per ton or a yearly minimum of Rs. 6,000 on coal raised. They are linked up with the E. I. Railway. Mouzah Bansra, covering an area of approximately 1,910 bighas is leased out. Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Remuneration—Rs. 500 monthly, *plus* a commission. Directors—(Qualification, 100 Ordinary Shares)—(1) J. F. Elton; (2) H. Rowan Hodge; and (3) H. K. Dutt.

Capital—Authorised—Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each. Issued and Subscribed—Rs. 1,92,495 in 38,499 Ordinary Shares of Rs. 5 each, fully paid up. Registration Fee—Nil. Accounts—Yearly to March 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	1,92,495	1,92,495	Gross Profit ...	5,11,561	5,11,561
Gen. Reserve	1,78,836	1,78,836	Depreciation ...	3,43,487	3,39,734
Debt ...	1,37,985	1,28,894	Net Block ...	1,67,774	1,71,727
			Cash etc. ...	2,511	2,525
			Other Assets ...	1 18,628	1,58,776
			Debit Balance ...	2,20,403	1,67,597
Total ...	5,09,316	5,00,225	Total ...	5,09,316	5,00,225

Year ended March	Raisings Tons.	Despatches Tons.	Net Profit Rs.	Depreciation & Reserve Rs.	C/Fwd. Rs.	Div. % p.a.	Price Range High—Low Rs.
1942 ...	34,219	38,531	2,555	6,775	2,601	...	5—3¼
1943 ...	27,074	26,651	—17,948	6,784	—15,348	...	6¼—4 7/16
1944 ...	18,369	20,936	—91,924	6,784	—1,07,271	...	10—6¼
1945 ...	7,056	6,906	—60,326	4,454	—1,67,597	...	13¼—7 11/16
1946 ...	13,848	13,628	—52,806	3,953	—2,20,403	...	13¼—8¼

BARABONI COAL CONCERN, LIMITED.—Regd. 1905. Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. Directors—(Qualification, 750 shares)—(1) P. C. Ray; (2) A. H. Ghuznavi; and (3) Bharoobux Daga.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 19,92,520 in 1,99,252 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Yearly to March 31. Meeting in September. Auditors—George, Read & Co.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	19,92,520	19,92,520	Debit Balance ...	48,78,059	48,78,603
Spl Reserve ...	9,816	9,816			
Debt .	28,75,733	28,76,267			
Total ...	48,78,059	48,78,603	Total ...	48,78,059	48,78,603

Year ended March	Net Profit Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
1942	—2,421	—46,76,203	1—½
1943	—182	—46,76,725	1¼—¼
1944	—64	—46,76,791	3¼—¾
1945	—1,49,086	—48,25,878	4½—1½
1946	—52,725	—48,78,603	4¾—2½
1947	544	—48,78,059	5¾—3

BENGAL COAL COMPANY LIMITED [illegible]

Liabilities (in Rs.)	30-4-47	31-10-47	Assets (in Rs.)	30-4-47	31-10-47
Capital .	40,00,000	70,00,000	Gross Block	3,14,04,953	3,34,89,346
Share A/c .	23,98,800	...	Depreciation ..	2,14,73,040	2,22,80,103
Gen. Reserve .	41,00,000	91,00,000	Net Block	1,00,21,013	1,12,09,243
Tax Reserve .	62,16,063	58,28,583	Stocks & Stores	79,71,162	84,71,780
Spl. Reserve .	12,01,950	14,01,950	Outstandings	1,42,33,334	1,51,96,070
Debt ..	1,46,78,915	1,84,97,558	Cash ..	3,92,437	8,32,309
Credit Balance	8,76,924	11,24,562	Investments .	8,47,207	7,42,061
Total ..	3,34,72,052	3,59,52,653	Total .	3,34,72,052	3,59,52,653

Half-year ended	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs	C/Fwd. Rs	Div. % p.a.	Price Range High—Low Rs.
Oct. 1942	879,111	1,041,988		3,00,000	3,64,864	94,819	24	385—349
Apr. 1943	933,626	1,174,567	..	3,00,000	4,46,273	1,41,891	20	449—378
Oct. 1943	784,398	988,661	..	3,00,000	4,35,340	96,441	24	530—447
Apr. 1944	762,537	913,898	...	3,00,000	3,64,055	1,83,485	24	606—520½
Oct. 1944	723,283	1,190,749	.	3,00,000	10,53,593	2,72,478	32	684—600
Apr. 1945	810,616	1,355,160	38,50,000	3,00,000	9,32,638	2,78,116	36	728—626
Oct. 1945	703,721	1,561,744	26,00,000	3,50,000	7,75,395	2,36,880	36	778½—650
Apr. 1946	684,750	1,216,363	22,10,000	4,00,000	10,00,609	2,61,749	40	903—751
Oct. 1946	614,943	1,169,173	7,00,000	3,50,000	12,19,525	3,31,274	40	1,205—833
Apr. 1947	763,261	977,293	9,10,000	3,50,000	5,48,018	2,70,924	24	1,072—800

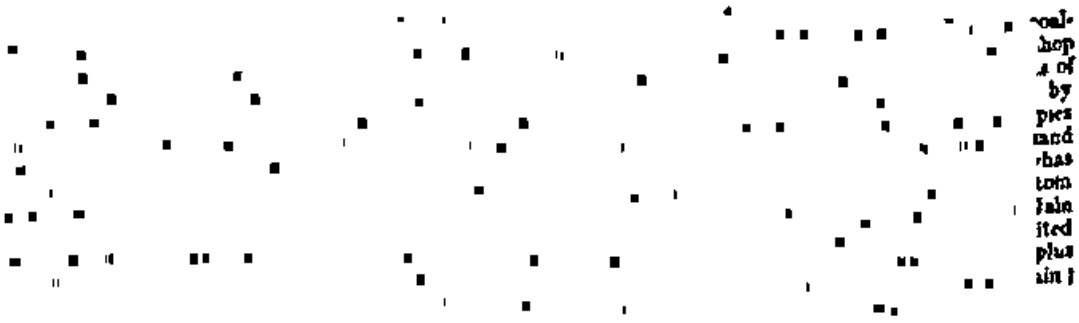
Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 .	..	4,001	20,980	...	8,631	15	27½—
Dec. 1942 .	..	5,000	19,254	...	7,072	15	27½—27½
June 1943 .		5,000	21,590	...	7,849	15	32—
Dec 1943 .	.	5,000	12 114	...	7,131	15	43½—34½
June 1944 .	...	5,000	31,871	...	9,272	12½	69½—44½
Dec. 1944 ..	.	5,000	36,144	..	7,729	30	76½—43½
June 1945 ..	87,000	5,800	38,821	..	9,409	30	58½—32½
Dec 1945	1,02,000	5 800	39,695	...	12,454	30	18—13½
June 1946 ...	42,000	7,050	26,472	...	13,488	20	65—54
Dec. 1946	43,000	15,000	24,880	...	10,430	20	75—9

BHALGORA COAL COMPANY, LIMITED.—Regd. 1904. Owns two collieries in the Jherria District, having a total area of some 1,250 bighas of coal-bearing land—one at Bhalgora containing seams Nos 11, 12 and 14 of First Class coal, and the other Simlabahal containing similar seams, but cut up by dykes and jhama. The Bhalgora Colliery is worked by four pits and is capable of raising approximately 12,000 tons per month. The Simlabahal Colliery is capable of raising about 3,000 tons of coal per month. The former has a life of 34 years and the latter of 50 years. The Company pays a royalty of 4 annas per ton on all coal and coke at Bhalgora and of 5 annas per ton at Simlabahal Managing Agents—H. V. Low & Co., Ltd., 8, Synagogue Street, Calcutta. Directors—(1) Indra Kumar Karnani; (2) Rawatmull Karnani; and (3) P C Banerjee.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs 10 each, fully paid up, *Less* calls in arrear Rs 3,000. Registration Fee—Nil. Accounts—Yearly to September 30 Meeting in June Auditors—George, Read & Co.

Liabilities (in Rs.)	30-9-46	30 9-45	Assets (in Rs.)	30-9-46	30-9-45
Capital ..	15,07,000	15,07,000	Gross Block ...	34 04,624	33,09,438
Gen. Reserve ...	9,754	...	Depreciation ...	20,53.400	19,84,561
Tax Reserve ...	2,72,948	8,24,970	Net Block ...	13,51,025	13,24,877
Spl Reserve	3,73,358	3,73,358	Stocks & Stores ...	2,03,211	2,61,342
Debt ...	2,61,187	2,61,183	Outstandings ...	7,72,716	...
Credit Balance ..	87,860	1,76,424	Cash ..	3,09,125	4,00,5-8
Total ...	26,02,107	27,32,035	Total ...	26,02,107	27,32,985

Year ended Sept.	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1940	110,004	1 5,644	...	22,500	38,662	14,149	2½	5½—4½
1941	97,234	89,960	.	55,000	28,883	3,031	2½	6—4½
1942	90,288	87,116	...	50,000	43,585	6,614	2½	6—4½
1943	86,472	88,858	..	52,707	48,851	13,463	2½	13—6
1944	130,703	122,707	..	50,100	72,353	7,818	5	19½—9½
1945	134,434	133,633	2,00,000	63,632	1,68,606	16,424	10	23½—15
1946	100,367	94,873	50,000	58,939	71,436	7,860	5	40½—25½



Capital—Authorised—Rs 2,00,00,000 in (i) 12,00 000 Ordinary Shares of Rs 10 each, and (ii) 80,000 Cumulative Preference Shares of Rs 100 each Issued and Subscribed—Rs. 70,00,000 in (i) 4,00,000 Ordinary Shares of Rs 10 each, and (ii) 30,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs 100 each, all fully paid up

Debentures—Issued [illegible] Rs. 1,00,000 each. Interest 4½ per cent per annum. Period June [illegible] per [illegible] Interest 4½%, [illegible] per [illegible] 20, [illegible]

Accounts—Assets to June 30. Working to December. Shares Reg. Fee—Rs. 1 per share. Auditors—L. B. Campbell & Co.

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)	30-6-47	30-6-46
Capital	[illegible]	[illegible]	Block [illegible]	[illegible]	[illegible]
Debentures	30,00,000	30,00,000	Cash & Invest.	11,[illegible]	[illegible]
Reserves	14,[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Depr.	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Taxation	Depreciation	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1944	[illegible]	10,49,192	4,40,770	10,773	[illegible]	14½—12½
1946	[illegible]	8,74,[illegible]	5,45,[illegible]	20,[illegible]	[illegible]	17½—12½
1947	[illegible]	[illegible]	5,[illegible]	4,[illegible]	[illegible]	19½—10

BHULANDIABADBELL COAL COMPANY, LIMITED.—Regd. 1909. Owns some 1,[illegible] bigha of coal-bearing land in the Jherria District in two properties, one at Bhulandiabaseee and the other at Nunidih, both containing seams (Nos. 11, 12, 13, 13A, 14 and 15) of superior Jherria quality coal. The Company pays a royalty of 6 annas per ton on steam coal, rubble and soft coke, 4 annas 6 pies per ton on slack and 3 annas per ton on dust, subject to a minimum of Rs. 6,000 a year at Bhulandiabaseee, and of 4 annas per ton on steam, rubble, slack, hard and soft coke, subject to a minimum of Rs. 2,400 a year at Nunidih. The Collieries are equipped to raise about 20,000 tons of coal per month. Managing Agents—J. W. Helferen & Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. F. Cowie; (2) W. R. Elliot; (3) H. D. Khetan; and (4) J. L. Karnani.

Capital—Authorised, Issued and Subscribed—Rs. 7,15,000 in 71,500 shares of Rs. 10 each, fully paid up. Registration Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lowdock & Lowe.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ...	7,15,000	7,15,000	Gross Block .	41,[illegible]	41,[illegible]
Gen. Reserve ...	6,00,000	6,00,000	Depreciation	[illegible]	[illegible]
Tax Reserve ...	26,184	1,12,042	Net Block ..	8,10,003	8,09,003
Spl. Reserve ...	75,000	75,000	Stocks & Stores	2,[illegible]	2,[illegible]
Debt ...	8,[illegible]	4,56,[illegible]	Outstandings ...	4,07,[illegible]	5,[illegible]
Credit Balance ...	26,043	1,350	Cash ...	24,[illegible]	10,339
			Investments ...	3,56,867	2,47,763
Total ...	18,20,760	19,60,398	Total ...	18,20,760	19,60,398

Half-year ended	Raisings Tons.	Despatches Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	62,574	57,899	...	30,000	6,451	1,863	2½	14—13½
Dec. 1942	59,721	61,[illegible]	...	29,000	—26,631	—24,768	..	14—13½
June 1943	58,492	49,901	...	30,923	22,303	—2,465	...	14½—12
Dec. 1943	49,964	60,096	...	29,955	42,453	7,113	5	10½—14½
June 1944	66,251	62,567	80,000	30,700	35,437	6,800	10	29½—20
Dec. 1944	55,284	57,756	...	54,326	76,578	4,753	15	33—27½
June 1945	70,137	60,320	1,03,928	31,647	72,000	4,029	15	33½—29½
Dec. 1945	50,034	57,812	15,000	16,000	35,145	3,424	10	36½—33
June 1946	60,098	58,135	61,294	27,150	39,293	6,067	10	37½—30
Dec. 1946	63,810	64,504	74,666	30,832	19,077	8,168	5	48—28
June 1947	69,142	61,197	—6,788	10,226		1,380		28—16½

BOKARO AND RAMGUR, LIMITED.—Regd. 1907. Has prospecting rights over extensive properties [illegible] Chota Nagpur. Several plots have been leased to the State Railways and other [illegible] the Company getting royalty therefrom. The Company itself owns Dhori, K[illegible] Managing Agents—A. [illegible] Wright (Rangoon) Ltd., 7, Wellesley [illegible] Remuneration Rs. [illegible] per cent of net [illegible] Directors—Q. [illegible] 500 [illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) A. P. Sarkar; (7) [illegible] Singh; and (8) Kanwar [illegible] Singh.

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
Mar 1942 ..	...	28,000	—596	..	21,995	...	7¾—4¾
Sept. 1942 ...	...	15,000	12,278	...	34,273*	..	6¾—6
Mar. 1943 .	...	...	17,144	...	17,144	...	6—5½
Sept. 1943	.	..	—10,302	..	23,159	...	7¼—6¼
Mar 1944 .	.	..	12,904	...	—10,194	...	10¼—7¼
Sept. 1944 .	...	7,500	15,343	...	5,331	...	12¼—8¼
Mar. 1945 .	.	56,000	51,283	...	616	...	14¼—7¼
Sept. 1945 ...	..	28,716	26,272	...	26,888	...	14¼—9¼
Mar 1946 ..		27,418	8,733	...	35,643	...	11¼—8¼
Sept. 1946 ..	19,500	30,199	20,199	...	55,872	...	10¼—8¼
Mar 1947 .	.		—7,471	..	48,361	..	7¼—5½

* Set off against value of Land and Mining Right under Capital Reconstruction Scheme. Rs. 56,000 out of the net profit for March, 1945, was set off for a similar purpose

BURRAKUR COAL COMPANY, LIMITED—Regd. 1901 Works the following collieries (i) Loyabad, which is the largest of the Burrakur group and comprises an area of 2,743 bighas of Selected and First Class (seams Nos. 12, 13, 14, 15 and 16A) worked both by [illegible]

[illegible]

Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ..	72,96,040	72,96,040	Gross Block ...	2,62,12,134	2,63,26,564
Gen. Reserve ...	53,45,000	53,45,000	Depreciation ...	1,40,91,834	1,42,44,660
Tax Reserve ...	42,28,144	17,43,877	Net Block ...	1,21,20,300	1,20,81,904
Spl Reserve ...	65,55,093	68,85,094	Block Suspense .	3,82,673	16,34,423
Debts ..	15,30,840	50,57,726	Stocks & Stores ..	22,95,333	33,93,868
Credit Balance ..	4,90,411	1,15,027	Outstandings ..	54,19,758	63,57,132
			Cash ..	2,01,261	82,341
			Investments ..	30,32,209	28,72,385
Total	2,54,45,534	2,64,42,764	Total ..	2,54,45,334	2,64,42,764

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
June 1942	373,796	1,00,000	1,23,340	1,40,033	...	17,813	2½	12¼—12¼
Dec. 1942	313,137	1,75,000	1,32,333	1,35,583		16,079	2½	14¼—12¾
June 1943	378,460	2,74,000	1,30,971	2,96,621	82,333	7,784	6¼	16¼—13¼
Dec 1943	318,256	4,50,000	1,31,894	4,09,545	50,000	49,000	10	25¼—16¼
June 1944	423,362	10,21,428	1,62,360	5,26,100	1,50,000	60,991	12½	36¼—27
Dec. 1944	464,086	17,10,000	1,27,139	6,41,669	2,40,000	41,199	15	50¼—38¼
June 1945	544,277	13,84,200	1,22,797	7,74,032	2,40,000	41,114	20	46¼—38¼
Dec 1945	421,431	13,27,814	1,27,027	6,05,482	1,10,000	51,379	20	48¼—41¼
June 1946	434,080	8,20,000	1,31,807	6,10,470	50,000	82,032	20	56¼—46
Dec. 1946	381,183	6,00,000	1,16,510	4,07,779	81,000	67,235	10	60¼—39
June 1947	433,798	5,50,000	[illegible]	3,48,050	30,000	1,50,027	7½	40¼—33¼

CENTRAL INDIA COALFIELDS, LTD.—Regd, 1944. Has prospecting rights for coal in Korea State over an area of 55 sq. miles divided into 4 blocks of which 10 sq. miles can be converted into mining lease. Managing Agents—Hindusthan Investment Corporation, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—An office allowance of Rs. 1,500 monthly *plus* 10 per cent of net yearly profits. Directors—(Qualification, shares of the nominal value of Rs. 10,000)—(1) L. N. Birla; (2) D. P. Khaitan; (3) Sir Abdul Halim Ghuznavi; (4) C. L. Jatia; and (5) G. D. Loyalka.

Capital—Authorised—Rs. 1,00,00,000 in 10,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in July. Auditors—Singhi & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	49,97,750	Block (Net)	3,25,382
Debts	4,612	Other Assets ...	45,71,367
		Debit Balance	1,05,613
Total	50,02,362	Total	50,02,362

Year ended March	Raisings Tons.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1945 ...	...	...	—42,724	...	—42,724	...	...
1946 ...	...	...	—62,889	...	—1,05,613	...	15—11 1/16

CENTRAL KURKEND COAL COMPANY, LIMITED.—Regd. 1901. Owns Central Kurkend and West Gopalichuck Collieries situated in the Jherria Coalfields consisting of 1,000 bighas of land containing Selected Grade (seams Nos. 12, 13, 14 and 15) and other coals. Managing Agents—Anderson, Wright & Co., 7, Wellesley Place, Calcutta. Remuneration—Rs. 1,000 monthly *plus* 10 per cent of net profits. Directors—(Qualification, 200 shares)—(1) J. P. Evans; (2) C. H. Heape; (3) G. D. Bhatter; (4) S. K. Dutt; (5) B. P. Khaitan; and (6) B. N. Chaturvedi.

Capital—Authorised—Rs. 15,00,000: (*i*) Rs. 12,15,000 in 1,21,500 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,85,000 in 2,850 6 per cent (tax-free) Cumulative Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 6,60,000: (*i*) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 60,000 in 600 Cumulative 6 per cent Redeemable Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Re. 1 per deed. The Preference Shares are redeemable, on one month's notice, in whole or in part at any time after July 1, 1939 at 106 per cent. For this purpose the Company will each half-year set apart Rs. 10,000 out of profits to a Capital Redemption *Fund, for insufficiency of which in any half-year, the entire profits* are to be transferred to the Fund, without paying any dividend to Ordinary Shareholders. 500 Preference Shares were redeemed on October 29, 1940, another 500 on June 30, 1943, another 650 on December 30, 1944 and another 600 on February 28, 1947 at a premium of Rs. 6 per share. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	6,60,000	7,20,000	Gross Block ...	35,22,916	35,01,273
Gen. Reserve ...	2,74,013	2,67,487	Depreciation ...	28,58,670	28,18,670
Tax Reserve ...	2,44,310	2,22,899	Net Block ...	6,64,246	6,82,603
Spl. Reserve ...	45,000	55,000	Stocks & Stores	2,48,039	2,01,721
Debts ...	3,03,332	1,52,752	Outstandings ...	6,02,837	4,64,911
Credit Balance ...	69,864	54,134	Cash ...	11,397	81,037
			Investments ...	72,000	72,000
Total ...	15,98,519	15,02,272	Total ...	15,98,519	15,02,272

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	15,000	35,000	30,820	10,000	3,982	5	14¾—
June 1943 ...	67,000	35,000	38,179	10,000	10,110	5	16—14¾
Dec. 1943 ...	1,00,000	35,000	27,931	10,000	7,491	5	20¼—16¾
June 1944 ...	2,40,000	35,000	40,185	10,000	9,625	7½	29¼—20¼
Dec. 1944 ...	1,12,000	35,000	44,754	10,000	4,920	10	34¾—22
June 1945 ...	2,50,000	35,000	66,986	10,000	5,817	17½	51¼—29¾
Dec. 1945 ...	1,27,000	45,000	68,103	10,000	7,820	17½	51—41¼
June 1946 ...	1,46,000	50,000	96,847	30,000	11,066	20	65—47
Dec. 1946 ...	90,000	43,000	53,068	10,000	5,534	15	76—50
June 1947 ...	83,500	40,000	74,029	10,000	8,064	20	45 Nom.

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	6,00,000	6,00,000	Outstandings	18,494	2,883
Gen. Reserve	1,40,000	1,40,000	Cash	2,794	2,933
Tax Reserve	3,178	8,530	Investments	8,33,962	8,33,636
Debts	1,16,408	1,18,880			
Credit Balance	10,364	1,543			
Total	8,70,250	8,64,022	Total	8,70,250	8,64,022

Half-year ended	Raisings Tons	Despatches Tons	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	17,633	13,593	...	2,730	4,267	...	1,477	6½	1½—1½
Dec. 1942	13,406	14,597	...	2,040	2,121	...	3,599	...	2½—1
June 1943	11,894	12,885	.	2,409	2,364	...	1,273	6½	3½—2½
Dec. 1943	7,582	10,337	6,100	2,500	5,029	...	1,618	6½	4½—2½
June 1944	8,983	3,983	...	...	4,409	...	1,533	6½	5½—4½
Dec 1944	...	.	...	...	4,783	601	834	6½	5½—4½
June 1945	..	...	2,000	..	4,397	..	544	6½	6½—5½
Dec. 1945	..	.	1,100		6,210	...	2,007	6½	7½—5½
June 1946	...	...	500	..	5,380	..	700	1½	13½—6½
Dec. 1946	...	.	...	...	783	..	1,343	...	19½—10
June 1947	...	..	..	..	8,821	..	5,676	1½	10—8

[illegible]

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*Capital—Authorised, Issued and Subscribed—Rs 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up Registration Fee—Rs. 2 per deed Accounts—Half-yearly to the end of February and August. Meetings in July and January Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	28-2-47	31-8-47	Assets (in Rs.)	28-2-47	31-8-47
Capital	4,50,000	4,50,000	Gross Block	37,500	37,500
Tax Reserve	17,963	6,307	Depreciation	17,000	20,080
Debts	8,677	8,696	Net Block	20,500	17,420
Credit Balance	16,115	18,878	Stocks & Stores	279	15
			Outstandings	11,846	9,324
			Cash	1,70,326	1,69,315
			Investments	2,89,804	2,89,804
Total	4,92,753	4,83,881	Total	4,92,753	4,83,881

Half-year ended	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Feb. 1942	10,000	10,982		9,068	5	10½—9
Aug. 1942	..	1,089	..	2,907	5	9—8½
Feb. 1943	..	4,608	..	—13,570	...	11—8½
Aug. 1943	...	—3,840	..	—10,416	...	10½—9½
Feb. 1944	..	7,798	.	—11,618	...	11½—10½
Aug. 1944	..	2,737	..	—8,881	..	12½—10½
Feb. 1945	..	5,703		—3,178	...	23½—10½
Aug. 1945	...	2,122	.	—1,056	..	10½—16½
Feb. 1946	...	7,617		7,493		24½—14
Aug. 1946	..	6,614		15,720		23½—18½
Feb. 1947	7,500	893		16,115		22½—14
Aug. 1947	7,500	2,763		18,878		13½—9½

DHEMO MAIN COLLIERIES, LIMITED.—Regd. 1916. Owns 7,023 bighas of land containing Dishergarh seam, 11 feet thick, and worked by two shafts at a depth of 1,100 feet. The Coal raised is of Selected Grade. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Directors—(1) H. Shedden; (2) J. Latimer; (3) A. T. Orr Dear; and (4) H. C. Waters, O.B.E.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	16,00,000	16,00,000	Gross Block ...	33,10,000	31,53,229
Gen. Reserve ...	80,000	80,000	Depreciation ...	19,66,000	19,26,520
Tax Reserve ...	2,34,481	2,12,716	Net Block ...	13,44,000	12,26,709
Spl. Reserve ...	1,06,000	1,06,000	Stocks & Stores ...	5,21,370	3,71,463
Debts ...	6,86,392	5,41,487	Outstandings ...	1,06,485	8,14,301
Credit Balance	93,224	1,12,158	Cash ...	30,318	1,41,774
			Investments ..	98,024	98,024
Total ...	28,00,197	26,52,561	Total ...	28,00,197	26,52,561

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	94,665	...	28,340	34,597	15,000	18,273	2½	13—12½
Dec. 1942	61,695	...	30,252	—10,527	...	7,916	...	14½—13
June 1943	71,094	...	29,372	—3,297	...	4,619	...	15—13
Dec. 1943	53,908	...	24,785	—27,799	...	—23,150	..	18½—14½
June 1944	112,683	...	44,662	1,43,389	50,000	10,239	7½	23—19½
Dec. 1944	101,321	...	21,941	64,158	...	14,396	7½	30½—22
June 1945	94,216	2,12,000	21,911	1,55,147	75,000	14,544	10	31½—24½
Dec. 1945	19,970	...	22,173	58,937	...	13,481	10	31½—27½
June 1946	80,737	70,300	21,702	60,214	..	13,695	7½	37½—26
Dec. 1946	101,878	1,27,000	29,430	8,464	...	12,158	5	46½—28
June 1947	115,961	45,000	29,430	41,166	...	13,324	5	2[illegible]½—1[illegible]

EAST INDIAN COAL COMPANY, LIMITED.—Regd. 1893. Owns some 13,553 bighas of coal-bearing land in Jherria and Pandra. From its Collieries in Jherria the Company raises First and Second Class coals. In Pandra, the coal is of Second Class quality and certain plots are subleased for which the Company receives royalty. Both are held under perpetual leases. Managing Agents in Calcutta—Jardine Skinner & Co., 4, Clive Row, Calcutta. London Office—116, Lancaster Street, E.C. 3. Directors—(1) The Rt. Hon. Lord Hailey; (2) Sir Percy W. Newson, Bart.; (3) Sir George Schuster; and (4) Sir Charles G. Arthur.

Capital—Authorised, Issued and Subscribed—£120,000 in 120,000 shares of £1 each, fully paid up. Share Registers are maintained both in London and Calcutta. Registration Fee—Re. 1-10 (2/6d.) per transfer. Accounts—Half-yearly to October 31 and April 30. Meetings in December and April. Auditors—W. A. Browne & Co., London; Lovelock & Lewes, Calcutta.

Liabilities (in £)	30-4-47	31-10-46	Assets (in £)	30-4-47	31-10-46
Capital ...	120,000	120,000	Gross Block ..	780,947	782,426
Gen. Reserve ...	140,000	140,000	Depreciation ..	633,050	629,050
Spl. Reserve ...	114,577	110,246	Net Block ..	155,897	153,376
Debts ..	226,691	229,805	Stocks & Stores ..	52,664	41,442
Credit Balance	60,455	59,008	Outstandings ..	85,877	107,066
			Cash ..	58,187	14,208
			Investments ..	331,118	441,202
Total ..	661,703	658,652	Total ..	661,703	658,652

Half-year ended	Taxation Rs.	Raisings Tons	Depreciation £	Net Profit £	C/fwd. £	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1941 ..	..	218,[illegible]	4,[illegible]	4,[illegible]	12,[illegible]	10	17½—14½
Apr. 1942 ..	..	218,[illegible]	[illegible]	7,[illegible]	13,[illegible]	10	18½—14½
Oct. 1942 ..	..	[illegible]	4,[illegible]	4,[illegible]	11,[illegible]	10	17—12½
Apr. 1943 ..	..	[illegible]	[illegible]	[illegible]	[illegible]	10	21—17½
Oct. 1943 ..	..	[illegible]	4,[illegible]	[illegible]	[illegible]	10	[illegible]—23½
Apr. 1944 ...	..	[illegible]	4,[illegible]	[illegible]	[illegible]	10	[illegible]—27
Oct. 1944	..	[illegible]	4,[illegible]	[illegible]	[illegible]	10	40—29½
Apr. 1945* ..	..	[illegible]	4,[illegible]	[illegible]	[illegible]	12	[illegible]
Oct. 1945* ..	1,[illegible]	[illegible]	4,[illegible]	[illegible]	[illegible]	12	47½—[illegible]
Apr. 1946*	[illegible]	[illegible]	4,[illegible]	[illegible]	[illegible]	20	[illegible]—[illegible]
Oct. 1946*	[illegible]	[illegible]	4,[illegible]	[illegible]	[illegible]	25	[illegible]—34
Apr. 1947*	[illegible]	[illegible]	4,[illegible]	[illegible]	[illegible]	30	34—[illegible]

[illegible]

Capital—Authorised—Rs. 40,00,000. Issued and Subscribed—Rs. 33,63,760 (6) [illegible]

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital .	33,63,760	33,63,760	Gross Block .	2,03,14,181	2,09,84,643
Gen. Reserve .	9,50,000	9,50,000	Depreciation ..	1,77,81,240	1,81,32,178
Tax Reserve ..	5,37,000	8,54,120	Net Block ..	25,32,941	18,22,467
Inv. Reserve ..	20,19,237	20,19,237	Stocks & Stores ..	52,49,326	45,63,275
Debts	1,07,04,802	1,15,50,204	Outstandings ..	1,03,82,098	1,28,21,273
Credit Balance	8,70,749	6,74,295	Cash ...	2,00,650	90,475
			Investments ..	81,524	84,324
Total ..	1,84,45,548	1,94,20,916	Total ...	1,84,45,548	1,94,20,916

Half-year ended	Hauling Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	671,615	..	1,61,231	3,13,946	1,50,000	1,94,123	10	35½—34½
Dec. 1942	525,728		1,61,458	2,22,970	1,00,000	1,67,273	10	38½—37½
June 1943	848,704		1,63,152	1,64,125	...	1,71,212	10	38½—35½
Dec. 1943	660,110	..	1,68,702	1,89,284	1,00,000	1,00,285	10	81½—38½
June 1944	706,794	.	1,97,900	8,31,950	4,50,000	1,23,704	30	67½—50
Dec. 1944	678,873	..	1,80,850	7,80,758	2,50,000	1,25,404	35	70½—59½
June 1945	736,211	.	1,00,000	9,92,853	4,00,000	1,13,505	40	71½—66
Dec. 1945	601,114	...	4,42,671	10,33,913	4,50,000	1,12,664	40	79½—66½
June 1946	663,630	6,00,000	3,53,871	6,42,383	1,25,000	90,300	25	90—73½
Dec. 1946	634,142	3,10,000	2,01,000	2,40,603	.	31,713	20	101½—73
June 1947	717,3[illegible]	3,10,000	6,50,000	3,11,294	...	37,543	20	76½—50½

[illegible]

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 1,00,000 Ordinary Shares of Rs. 3 each, fully paid up. Registration Fee—Nil. Accounts—Yearly to March 31 and September 30. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-9-46	31-3-47	Assets (in Rs.)		30-9-46	31-3-47
Capital	...	3,90,000	3,90,000	Gross Block	...	4,13,720	4,18,220
Gen. Reserve	...	1,50,000	1,75,000	Depreciation	...	1,14,243	1,21,743
Tax Reserve	...	1,63,625	1,99,625	Net Block	...	2,99,477	2,96,477
Spl. Reserve	...	8,292	8,292	Stocks & Stores		1,56,362	1,66,248
Debts	...	1,34,036	1,63,304	Outstandings	...	2,86,676	4,07,563
Credit Balance	...	74,840	66,109	Cash	...	1,69,086	1,23,939
				Investments	...	8,292	8,292
Total	...	9,20,793	10,02,510	Total	...	9,20,793	10,02,510

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1942 ...	57,329	47,971	...	7,500	45,897	43,522	12½	5⅝—4 1/16
Sept. 1942 ...	54,208	50,947	12,000	7,500	50,245	61,268	16¼	5 3/16—4½
Mar. 1943 ...	46,051	40,162	...	7,500	28,274	61,105	14½	8½—5 3/16
Sept. 1943 ...	48,972	37,662	5,000	7,500	31,314	61,981	14½	11—7¾
Mar. 1944 ...	36,300	33,103	7,000	7,500	28,028	61,571	14½	12½—10½
Sept. 1944 ...	45,289	37,574	47,500	7,500	44,167	61,676	18¾	15½—9¾
Mar. 1945 ...	55,087	45,131	90,334	7,500	57,174	40,788	18¾	17—11½
Mar. 1946 ...	40,288	31,694	26,000	7,500	57,007	31,160	20	19½—18½
Sept. 1946 ...	45,145	37,215	55,000	7,500	12,521	20,590	15	26—17½
Mar. 1947 ...	50,660	40,268	36,000	7,500	45,603	16,824	12½	18¾—16

N.B.—Out of profits Rs. 10,000 was transferred to Contingencies Reserve in September 1942, and Rs. 7,500 in September 1944. Rs. 22,500 was transferred to the General Reserve in March 1945.

GUZDAR KAJORA COAL MINES, LTD.—Regd. 1945. Owns about 500 bighas of coal-bearing lands containing Kajora Seam; fully equipped with plants and machineries and a railway siding. Managing Agents—Ojha Brothers, Ltd., 102A, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 4 annas per ton on all despatches of coal. Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir Abdul Halim Ghuznavi; (2) B. N. Chaturvedi; (3) A. A. Leslie; (4) G. G. Carapiet; (5) Jayantilal Ojha; (6) Harilal Jaganl; and (7) Bhupatray Ojha.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 6,50,000 in 65,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—S. B. Dandekar & Co.

Liabilities (in Rs.)		30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	...	6,50,000	6,50,000	Gross Block	...	5,91,395	5,83,460
Gen. Reserve	...	13,155	3,155	Depreciation	...	83,168	61,893
Tax Reserve	...	60,000	48,500	Net Block	...	5,08,227	5,21,567
Debts	...	27,235	56,811	Stocks & Stores		47,113	37,825
Credit Balance	...	22,181	32,600	Outstandings	...	1,09,393	1,41,280
				Cash	...	1,22,838	90,894
Total	...	7,78,571	7,91,266	Total	...	7,78,571	7,91,266

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
Dec. 1946 ...	15,630	20,000	21,179	30,945	10,000	6,550	5	21¼—15
June 1947 ...	15,903	17,500	21,279	15,631	...	5,931	5	21¼—15

HURRILADIH COAL COMPANY, LIMITED.—Regd. 1901. Owns (i) the Kendusdih Colliery in Jherria (consisting of 1,322 bighas of land containing Nos. 16 and 17 seams of the Selected Jherria series) worked by two pits and held on a royalty of 4 annas a ton or a minimum of Rs. 2,811 per annum and a yearly rent of Rs. 2,615, and (ii) the Akhalpore Colliery in Raneegunge (consisting of 2,430 bighas of land containing the Poniati or Sedpore seam at a depth of 200 to 220 feet) held on a yearly rent of Rs. 18,750 and no royalty. The Coal raised is of "Selected" Grading. Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 750 monthly, *plus* 7½ per cent of pit head price or 5 per cent of Calcutta price of coal sold. Directors—(Qualification, 500 shares)—(1) H. Stedden; (2) A. T. Orr Dean; (3) H. C. Waters, O.B.E.; (4) K. M. Shethia, and (5) Devji Naranji.

Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Feb 1942 ...	.	.	14,010	...	10,036	7½	14½—12½
Aug. 1942 ..	.	5,000	13,033	..	10,004	7½	12½—
Feb. 1943	10,875	5,000	7,733	..	8,987	5	13½—12½
Aug. 1943 ..	17,400	6,000	10,324	...	10,811	10	17—18
Feb 1944 .	12,000	6,000	269	—10,000	8,579	10	31½—15½
Aug. 1944 ..	54,000	6,000	18,463	...	4,543	10	30½—28½
Feb. 1945 ...	62,000	7,500	20,044	...	8,772	12½	33½—25½
Aug. 1945 .	96,000	7,500	21,002	.	9,068	12½	42½—32½
Feb. 1946 .	1,25,700	7,650	57,837	20,000	16,192	17½	41½—40½
Aug 1946 .	1,50,000	85,000	1,01,663	85,000	30,353	20	5[illegible]½—49½
Feb 1947 ...	1,80,000	10,000	23,843	...	19,198	20	46½—40

KATRAS JHERRIA COAL COMPANY, LIMITED—Regd. 1893. Owns the Seebpore [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up Registration Fee—Rs 2 per transfer. Accounts—Half-yearly to January 31 and July 31 Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-47	31-7-47
Capital .	5,00,000	5,00,000	Gross Block ..	30,60,482	31,53,874
Gen Reserve	4,00,000	4,00,000	Depreciation ...	22,44,409	23,40,474
Tax Reserve	2,66,632	1,69,378	Net Block ..	8,16,073	8,13,400
Debts	16,14,078	21,87,812	Stocks & Stores	6,84,530	9,45,403
Credit Balance .	76,762	73,389	Outstandings ...	11,66,132	17,84,451
			Cash .	24,666	21,024
			Investments ..	1,60,071	1,63,802
Total .	28,57,472	33,30,579	Total ..	28,57,472	33,30,579

Half year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Jan. 1942	.	20,295	55,853	..	36,791	20	28½—25½
July 1942 .	..	15,001	34,244	.	21,033	20	27—
Jan. 1943 ..	..	28,869	74,177	...	43,212	20	40½—25½
July 1943 ...	...	23,417	47,835	...	43,047	20	42½—29½
Jan. 1944 ...	...	40,441	59,125	...	39,672	20	58½—39½
July 1944 ...	...	40,003	1,38,330	50,000	40,503	33	65—34½
Jan. 1945 ..	1,60,000	50,028	2,80,131	23,000	48,125	33	65½—55½
July 1945 ...	1,00,000	50,033	81,441	..	42,066	33	66½—60½
Jan 1946 ...	1,00,000	70,773	76,067	..	34,092	33	66—60½
July 1946 ...	75,000	91,344	99,431	..	36,682	33	92—60½
Jan. 1947 ...	...	63,000	40,030	...	20,764	20	92—60
July 1947 ..	57,500	96,045	56,628	..	23,380	20	62—43

[illegible]

Liabilities (In Rs.)		31-12-46	30-6-47	Assets (In Rs.)		31-12-46	30-6-47
Capital	...	2,51,400	2,51,400	Gross Block	...	6,72,654	6,88,723
Gen. Reserve	...	20,000	20,000	Depreciation	...	2,98,654	3,11,723
Tax Reserve	...	40,000	50,000	Net Block	...	3,75,000	3,77,000
Spl. Reserve	...	40,000	40,000	Stocks & Stores		1,06,826	1,01,007
Debts	...	2,70,733	2,96,621	Outstandings	...	1,16,647	1,67,024
Credit Balance	...	18,869	24,023	Cash	...	6,529	19
Total	...	6,65,002	7,65,044	Total	...	6,65,002	7,65,044

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs.	Net Profit Rs.	Reserve & Depre. Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	37,234	37,020	...	4,684	6,785	240	...	9 Nom.
Dec. 1942 ...	30,400	29,866	...	5,115	6,059	539	...	9 Nom.
June 1943 ...	34,358	31,736	7,715	11,098	5,000	656	5	8 3/8—8 1/8
Dec. 1943 ...	24,945	29,177	...	5,055	...	4,825	5	14 1/4—8 1/8
June 1944 ...	35,081	26,825	1,14,813	20,989	...	3,899	5	25 1/4—14 1/4
Dec. 1944 ...	29,283	29,164	...	25,767	16,613	3,096	10	36—61 1/4
June 1945 ...	29,868	29,739	43,191	25,735	7,500	2,171	10	41 1/4—
Dec. 1945 ...	34,346	34,143	24,556	18,413	18,952	4,014	10	41—41
June 1946 ...	29,162	29,568	11,225	8,450	13,057	1,284	5	41 Nom.
Dec. 1946 ...	29,657	29,969	5,423	12,585	14,201	2,669	5	41 Nom.
June 1947 ...	37,402	31,600	41,726	17,039	21,934	8,053	10	28 Nom.

KHAS SHAMPORE COAL COMPANY, LIMITED.—Regd. 1946. Owns about 2,000 bighas of coal-bearing lands near Kalpobathan Station, E. I. Railway. Workable reserves are estimated at about 42,080,000 tons in solid and 1,900,000 tons in pillars. The Coal is of Grade II quality.

Managing Agents—Ram Saran Das & Rathor, Ltd., 11, Netaji Subhas Road, Calcutta. **Remuneration**—Rs. 1,250 monthly (to be raised to Rs. 2,000 when dividend is 7½ per cent or above), plus 10 per cent net profit. **Directors**—(Qualifications, 220 shares)—(1) Lala Ram Saran Das; (2) Lala Debendra Nath; (3) Lala Gurusharan Lall; (4) B. N. Chaturvedi; (5 Jayantilal Ojha; (6 Seth Dhanji Rattanji Rathor; (7) A. D. Rathor; (8) S. M. Baed; (9) B. K. Maitra; and (10) Dewan Bahadur D. D. Thackar.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000 in Ordinary Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed. **Accounts**—Half-yearly to April 30 and October 31. Meetings in August and February. **Auditors**—H. P. Khandelwal & Co.

Liabilities (In Rs.)		31-10-47	30-4-47	Assets (In Rs.)		31-10-47	30-4-47
Capital	...	9,00,000	9,00,000	Gross Block	...	7,23,409	7,01,775
Tax Reserve	...	80,000	34,000	Depreciation	...	32,284	14,883
Debts	...	60,913	60,554	Net Block	...	6,91,125	6,89,892
Credit Balance	...	31,777	32,243	Stocks & Stores		74,881	29,582
				Outstandings	...	1,40,477	1,31,378
				Investment	...	15,000	...
				Cash	...	1,42,507	1,61,745
				Prel. Exp.	...	9,000	14,000
Total	...	10,72,690	10,26,597	Total	...	10,72,690	10,26,597

Half-year ended		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
April 1947 ...	...	34,000	14,883	32,243	...	4,117	6¼	...
Oct. 1947 ...	...	46,000	17,409	27,600	...	3,652	6¼	...

KUARDI COAL COMPANY, LIMITED.—Regd. 1906. Property near Kalapahari in the Raneegunge Coalfield, containing the Ghusick (12 feet thick) and the Nega (9 feet thick) seams. The colliery is now worked to raise only First Class coal. **Managing Agents**—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. **Directors**—(1) Indra Kumar Karnani; (2) P. C. Banerjee, and (3) H. D. Dass.

Capital—Authorised, Issued and Subscribed—Rs 11,00,240 in 1,10,024 shares of Rs. 10 each, fully paid up. Registration Fee—Rs 2 per deed. Accounts—Yearly to June 30 Meeting generally in December. Auditors—George Read & Co.

Liabilities (in Rs)	30-6-45	30-6-44	Assets (in Rs)	30-6-45	30-6-44
Capital ...	5,50,120	5,50,120	Gross Block ..	14,30,266	13,93,649
Debts ...	1,78,366	1,84,720	Depreciation ...	8,76,557	8,58,857
			Net Block ...	5,53,709	5,34,792
			Other Assets ...	93,716	1,17,733
			Cash ...	11,553	6,506
			Debit Balance ...	67,506	75,709
Total ...	7,28,486	7,34,840	Total ...	7,28,486	7,34,840

Year ended June	Despatches Tons	Sales Rs.	Stocks Rs.	Depreciation Rs	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..	24,498	92,077	1,500	15,300	—9,000	—1,30,280	..	3¼—2¾
1942 .	10,870	3,36,120	5,027	15,300	45,363	—84,917	...	4¾—3
1943 ..	14,581	1,85,210	780	15,300	43,113	—39,804	..	5—3¼
1944 ..	9,791	99,530	1,745	17,700	—33,905	—75,709	..	17¼—8¼
1945 .	13,948	1,68,034	1,526	17,700	—8,203	—67,506	...	21½—14

[illegible] COAL COMPANY LIMITED [illegible] are Nihas of [illegible]

Capital—Authorised, Issued and Subscribed—Rs 9,00,000 in 90,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed Accounts—Yearly to April 30. Meeting generally in December. Auditors—George Read & Co.

Liabilities (in Rs)	30-4-47	30-6-46	Assets (in Rs.)	30-4-47	30-6-46
Capital ..	4,50,000	4,50,000	Net Block ...	1,80,619	2,67,544
Gen. Reserve ...	80,653	30,654	Cash ...	6,16,347	2,95,454
Tax Reserve ..	4,34,968	3,70,495	Other Assets ...	5,52,215	5,29,473
Spl. Reserve ...	6,229	6,229			
Debt ...	2,38,190	1,32,965			
Credit Balance ...	1,89,139	1,02,104			
Total ...	13,49,181	10,92,451	Total ...	13,49,181	10,92,541

Year ended April	Raisings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	117,907	25,000	49,112	59,101	5,018	7½	12¼—6¾
1941	121,304	.	40,793	50,161	21,429	7½	9¼—8
1942	131,868	17,823	60,482	23,860	5,249	10	11¼—9¼
1943	129,072	73,641	60,200	81,218	9,607	5	18¼—10¼
1944	87,174	20,000	40,931	40,503	4,510	10	38¼—15¼
1945	99,707	1,25,000	62,864	38,211	5,425	15	54¼—34¼
1946	129,934	3,00,000	97,273	96,684	12,103	20	63—52¼
1947	...	2,00,000	98,296	1,77,031	4,139	20	80—59

N.B.—Rs. 95,000 was transferred to Reserve in 1947.

MAHABIR COLLIERIES, LIMITED—Regd. 1944. Holds mining rights over some 400 bighas of land in Searsole seam in Raneegunge Coalfields, in the Burdwan District. The property is held on lease for 99 years subject to renewal. The colliery produces Selected Grade coal.

Managing Agents—Daulatram Rawatmal, 178, Harrison Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 10 per cent of net profit. Directors—(Qualification, shares valued Rs. 1,000)—(1) Rameshwarlal Nopany; (2) Manmull Bhuwalka; (3) Churanjilal Bajoria; (4) Ramnarain Ahmal; (5) H. P. Goenka, and (6) Chauthmall Saraf Auditors—K. N. Gutgutia & Co.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per transfer. **Accounts**—Yearly to December 31. **Meeting** in July.

Liabilities (in Rs.)	31-12-46	31-12-44	Assets (in Rs.)	31-12-46	31-12-44
Capital ...	4,00,000	3,00,000	Gross Block ...	3,40,857	2,90,565
Tax Reserve ...	38,755	...	Depreciation ...	85,000	15,000
Debt ...	39,041	29,459	Net Block ...	2,55,857	2,75,565
Credit Balance ...	97,019	18,482	Stocks & Stores	11,137	13,099
			Prel. Exp. ...	...	4,020
			Outstandings ...	1,01,257	48,259
			Cash ...	11,614	6,098
			Investments ...	1,95,000	...
Total ...	5,74,845	3,47,941	Total ...	5,74,845	3,47,941

Year ended Dec.	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
1946 ...	25,203	...	...	6,482	...	...	...	...

MUNDULPOOR COAL COMPANY, LIMITED.—Regd. 1907. Property consists of 2,459 bighas of land containing the Poniati seam in Mouzah Akchalpore, held from Hurriladih Coal Co., Ltd., on a royalty of six annas on steam coal, eight annas on coke, three annas on rubble and one-half anna on dust, subject to a minimum of Rs. 8,000 per annum. *It is* worked by six pits at depths varying from 260 to 120 feet, and coal raised is certified as Selected Grade by the Indian Coal Grading Board. **Managing Agents**—Macneill & Co., 2, Fairlie Place, Calcutta. **Remuneration**—Rs. 750 monthly, *plus* 7½ per cent of pit head price or 5 per cent of Calcutta price of Coal sold *plus* all out-of-pocket expenses. **Directors**—(Qualification, 250 shares)—(1) H. Shedden; (2) J. Latimer; (3) Maharajadhiraja Sir U. C. Mahtab Bahadur of Burdwan, K.C.I.E.; (4) A. T. Orr Deas; and (5) H. C. Waters, O.B.E.

Capital—Authorised, Issued and Subscribed—Rs. 5,65,750 in 56,575 shares of Rs. 10 each, fully paid up. **Registration Fee**—Re. 1 per transfer. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in October and April. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital ...	5,65,750	5,65,750	Gross Block ...	16,47,971	17,08,183
Gen. Reserve ...	*30,000*	*30,000*	*Depreciation* ...	*8,99,216*	*9,26,889*
Tax Reserve ...	36,973	24,277	Net Block ...	7,48,755	7,842,194
Spl. Reserve ...	49,200	49,200	Stocks & Stores	1,58,341	1,74,282
Debt ...	5,10,950	6,12,176	Outstandings ...	3,09,664	3,20,286
Credit Balance ...	33,941	13,007	Cash ...	12,054	19,418
Total ...	12,28,814	12,95,310	Total ...	12,28,814	12,95,310

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	58,164	...	11,654	10,971	..	17,046	5	9¼—
Dec. 1942 ...	55,681	...	12,390	10,531	10,000	12,433	5	12½—9¼
June 1943 ...	50,037	...	10,562	13,111	...	11,400	5	12½—10½
Dec. 1943 ...	50 447	...	11,186	567	...	12,824	5	16¼—12½
June 1944 ...	56,867	...	11,222	12,361	.	11,012	5	22—16¼
Dec. 1944 ...	53,184	...	12,159	14,274	...	11,169	5	24¼—22
June 1945 ...	54,771	...	12,159	20,522	...	10,275	7½	31—26¼
Dec. 1945 ...	44,390	...	25,708	27,210	10,000	9,207	10	30½—28
June 1946 ...	41,742	...	10,571	20,208	...	8,199	7½	29½—27¼
Dec. 1946 ...	38,855	...	27,673	4,726	...	5,653	2½	30½—25
June 1947 ...	34,000	5,000	27,675	1,181	...	3,299	1½	27—22

NAZIRA COAL COMPANY, LIMITED.—Regd. 1917. Property of 2,650 acres, served by Nagmbaria Station on the B. A. Railway. The coal outcrops in the hills about 1,000 feet above the level of, and 4 miles away from the level of railway siding, and is conveyed to the latter place by an aerial ropeway. The coal is of the Tertiary Age and is of first class quality. Coal in the Bogan Valley is estimated at over 1,000,000 tons. Besides there is a further area in the Washing Hill which remains unprospected due to [illegible]. The Colliery has a potential capacity of 4,000 tons per month. **Managing Agents**—Shaw Wallace & Co. Ltd.

Bankshall Street, Calcutta Remuneration—Rs. 1,000 monthly, *plus* 7½ per cent of net profit 4, Directors—(Qualification, 500 Ordinary Shares)—(1) A. P. Clarabut; (2) J F. Elton; (3) C J B Palmer; (4) J A Aitken; and (5) K P. Goenka.

*Capital—Authorised—Rs 9,00,000 in 90,000 shares of Rs. 10 each Issued and Subscribed—Rs 7,48,240 in 74,824 Ordinary Shares of Rs 10 each, fully paid up Registration Fee—Nil Accounts—Half yearly to end of February and August Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs)	28-2-47	31-8-46	Assets (in Rs)	28-2-47	31-8-46
Capital	7,48,240	7,48,240	Gross Block ..	11,09,975	11,03,229
Gen Reserve .	60,000	60,000	Depreciation ...	8,47,975	8,34,229
Tax Reserve	21,610		Net Block ..	2,61,000	2,67,000
Spl Reserve	10,000	10 000	Stocks & Stores	1,52,773	1,83,724
Debts	50,639	98,791	Outstandings ..	1,16 979	1,34,843
Credit Balance	14,943	10,550	Cash ..	48,389	12 514
			Investments ...	3,26,700	3,29,500
Total .	9,05,441	9,07,581	Total ..	9,05,441	9,07,581

Half-year ended	Raisings Tons	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
Aug 1942 .	13,383	16,259	12,000	16,646	...	9,838	5	8¼—[illegible]
Feb 1943	9,104		5,000	9,130	..	262	5	9¼—8¾
Aug 1943	9,072	.	.	9,362	...	271	2½	10¼—9¼
Feb 1944	6,103	.	5,000	9,240	..	164	2½	14¼—10¼
Aug 1944 .	7,603		5,000	9,368	..	215	2½	11¼—10¼
Feb 1945 ..	6,308	14,800	..	10,633	...	1,494	2½	21¼—13¼
Aug 1945 .	6,749	1,373	.	8,020	...	160	2½	22¼—17¼
Feb 1946 .	6,759	..	.	—8,188		—8,028	2½	19—16¼
Aug 1946 .	8,824	2,200	5,000	18,377		1,197	2½	20¼—15¼
Feb 1947 .	8,285	21,619	6,000	13,746	.	5,589	2½	16¼—14

[illegible]

Capital—Authorised, Issued and Subscribed—Rs 2,00 000 in 20 000 Ordinary Shares of Rs. 10 each, fully paid up Registration Fee—Re. 1 per deed Accounts—Half yearly to March 31 and September 30 Meetings in June and January Auditors—Lovelock & Lewes.

Liabilities (in Rs)	31-3-47	31-3-46	Assets (in Rs)	31-3-47	31-3-46
Capital .	2,00 000	2,00 000	Gross Block	3,20,294	3,06,800
Gen. Reserve ..	5,000	25,000	Depreciation .	2,03,436	1,74,439
Tax Reserve .	93,774	1,43,634	Net Block .	1,16,858	1,32,370
Debts .	1,45 253	17,356	Stocks & Stores .	1,16,456	72,261
Credit Balance	6,737	27,833	Outstandings	1,81,572	1,77,727
			Cash	29,282	28,680
			Investments	8,376	5,007
Total ...	4 52,744	4,16,943	Total ..	4,52,744	4,16,943

Half-year ended	Raisings Tons	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	46,320	25,000	10,972	23,341	50,000	20,612	20	19¼—[illegible]
Mar 1943	46,192	12,500	11,846	28,768		8,768	20	34¼—23
Sept 1943	45,620	25,000	11,127	21,217	5,000	2,984	25	40¼—31½
Mar 1944	37,103	45,000	11,256	29,190	5,000	2,164	25	45½—42
Sept. 1944	31,770	30,000	11,576	19,460	5,000	1,624	25	52—46½
Mar. 1945	23,800	25,000	13,092	29,119		9,743	20	51¼—50
Sept. 1945	23,527	25,000	14,273	16,9[illegible]		1,899	25	45¼—43½
Mar 1946	37,746	60,000	14,499	2[illegible]		2,455	25	45½ Nom
Mar 1947	29,154	7,500	14,254	[illegible]		1,737	5	42 Nom

Year ended	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1945 ..	..	..	43,302	...	2,502	..	...
1946 ..	10,000	31,825	14,352	...	634	1½	..

NEW HUNTODIH COAL CO., LTD—Regd. 1945. Owns 1,447 bighas (half still virgin) of land containing four seams of Selected "A" Grade Coal, at Mohuda, Dist. Manbhum. **Managing Agents**—Bhuwalka Brothers, Ltd., 15, Netaji Subhas Road, Calcutta. **Remuneration**—Office allowance of Rs. 1,000 monthly, *plus* 10 per cent of net profit. **Directors**—(Qualification, shares of the nominal value of Rs. 5,000)—(1) Nagarmull Bhuwalka; (2) Mahaliram Sonthalia, (3) R. K. Bhuwalka, (4) Jnu Basu, and (3) B. S. Gupta.

[illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	6,00,000	Gross Block	7,34,800
Debts	87,676	Depreciation	2,98,638
		Net Block	4,36,241
		Prel. Exp.	14,828
		Stocks & Stores	53,111
		Outstandings	29,116
		Cash	1,128
		Debit Balance	1,53,123
Total	6,87,676	Total	6,87,676

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1946 ...	84,846	14,000	—43,343	—43,343	...	12—10½
1947 ..	48,684	17,109	—89,782	—1,33,125	...	15 Nom.

NEW JOYRAMPORE COAL CO., LTD.—Regd. 1946. Owns some 100 bighas of coal-bearing land near Jharia Station, E. I. Railway, containing several seams ranging from selected Grade to Grade III coals, the thickness varying from 8 to 31 feet. Total workable reserves are estimated at 1,500,000 tons, besides that of the three seams which have not yet been proved but are definitely to be had at depth.

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 6,50,000 in 65,000 Ordinary Shares of Rs. 10 each, *fully* paid up. **Reg. Fee**—Rs. 2 per deed.

[illegible]

Capital Authorised [illegible] Issued and Subscribed [illegible] Registration Fee [illegible]
[illegible]

Capital—Authorised—Rs. 30,00,000 Issued and Subscribed [illegible] Accounts [illegible] yearly to June 30 and December 31. Meetings in September and April Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs)	30-6-46	31-12-46	Assets (in Rs)	30-6-46	31-12-46
Capital	16,32,000	16,32,000	Gross Block ...	13,21,314	11,05,318
Gen. Reserve	20,750	20,331	Depreciation ...	1,92,086	1,92,086
Debts	83,135	72,872	Net Block ...	11,29,228	9,13,732
Credit Balance	32,858	181	Stocks & Stores	59,921	59,738
			Outstandings ...	3,10,084	4,22,669
			Cash ...	2,14,394	2,94,319
			Investments ...	53,116	53,116
Total	17,69,743	17,25,604	Total ...	17,69,743	17,23,604

Half year ended	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1942	1,500	—2,005		—1,26,813	..	1½—0
Dec. 1942	1,500	—3,167		—1,29,780	.	3⅛—1½
June 1943	1,500	—2,072		—1,32,461		3¼—1½
Dec. 1943	750	175		—1,32,286	...	5—3¼
June 1944	750	—302		—1,32,588	..	11—4
Dec. 1944	10,209	—20,795		—1,53,083	...	11¼—9¼
June 1945		3,929		—1,49,154	..	15—8¾
Dec. 1945		12,489		—1,36,665	..	14¼—9¾
June 1946*		34,524	—1,35,000	32,858	...	14¼—11

* Year ended.

PENCH VALLEY COAL COMPANY [illegible] over [illegible] held [illegible] and [illegible] due [illegible] Ltd., [illegible] [illegible] Walk [illegible]

*Capital—Authorised—Rs. 30,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,47,500 in 74,750 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—N.I. Accounts—Half yearly to the end of February and August. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	28-2-47	31-8-47	Assets (in Rs)	28-2-47	31-8-47
Capital ...	7,47,500	7,47,500	Gross Block ...	21,73,940	21,43,900
Gen. Reserve ...	2,00,000	2,00,000	Depreciation ...	14,84,640	15,70,900
Tax Reserve ...	2,45,000	2,20,000	Net Block	6,90,000	5,73,000
Spl. Reserve ...	1,35,000	1,35,000	Stocks & Stores	2,78,983	2,41,549
Loans ...	4,18,773	8,75,316	Outstandings	6,21,523	6,37,011
Credit Balance ...	1,14,563	94,194	Investments	3,00,130	3,00,130
Total	18,30,836	21,16,010	Total	18,30,836	21,16,010

Half-year ended	Raisings Tons.	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug. 1942	107,825	15,955	20,000	50,540	...	4,557	15	25¾—
Feb. 1943	110,916	15,765	64,071	76,022	...	5,429	20	41½—34
Aug. 1943	105,271	10,616	21,000	52,143	...	9,522	20	42½—37½
Feb. 1944	105,582	10,000	65,476	77,000	...	8,214	20	47½—42½
Aug. 1944	107,556	10,404	70,222	1,02,016	...	21,724	22½	56½—47½
Feb. 1945	110,732	25,065	1,04,500	1,27,521	...	41,200	30	55—47½
Aug. 1945	112,113	22,645	2,56,024	1,41,255	...	24,400	30	62½—51½
Feb. 1946	127,500	41,914	1,25,000	1,45,227	25,000	29,502	30	63—55½
Aug. 1946	124,500	47,024	1,15,000	1,10,592	30,000	25,419	30	64½—58
Feb. 1947	99,556	22,552	62,102	52,155	...	20,146	25	71½—60
Aug. 1947	103,541	52,330	57,951	74,016	...	19,445	20	65—48

PURE SITALPUR COAL CONCERN, LIMITED—Regd. 1937. The Company's property comprises 612 bighas of coal-bearing lands containing Jarabad seam, at Ukhra in the Raneegunge Coalfield, in the Burdwan District. The Colliery is at present equipped to raise 100,000 tons of coal per annum. Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—Qualification, 100 shares—(1. S. K. Bhattar; (2) G. G. Carapiet; (3) G. A. Arratoon; (4 Rai Bahadur Kedarnath Khaddewal; (5 Jayantilal Ojha; and (6 Bhupatray A. Ojha.

Capital—Authorised—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31. Meetings in November and June. Auditors—H. P. Khaddewal & Co.

Liabilities (in Rs.)			30-6-47	Assets (in Rs.)			30-6-47
Capital	...	...	2,50,000	Gross Block	...	...	2,45,037
Gen. Reserve	...	...	5,000	Depreciation	...	...	1,21,711
							1,23,326
Tax Reserve	...	...	4,577	Net Block	...	...	
Debt	...	...	1,00,411	Stocks & Stores	...	...	30,251
				Outstandings	...	...	91,101
				Cash	...	...	15,221
				Debit Balance	...	...	6,149
Total	...	...	3,60,288	Total	...	...	3,60,288

Half-year ended	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	...	7,500	7,551	17,929	5,000	7,757	10	14½—Nom.
Dec. 1942	12,141	5,000	6,964	11,419	...	6,676	10	17—15½
June 1943	14,529	2,500	6,760	7,929	...	1,997	10	16—15½
Dec. 1943	10,506	...	7,447	8,905	...	1,327	7½	21½—16½
June 1944	12,969	6,170	10,770	10,276	...	2,697	10	24—20½
Dec. 1944	11,020	...	6,112	11,209	...	1,594	10	24—18
June 1945	11,222	12,000	6,206	6,966	...	2,156	5	22½—21½
Dec. 1945	9,666	4,000	6,064	2,193	...	5,193	...	22½—21½
June 1946	11,000	12,000	6,242	4,000	...	2,642	5	22½ Nom.
Dec. 1946	...	...	...	...	...	—2,027	...	22—14½
June 1947	10,771	...	7,000	—6,751	...	—6,149	...	22—14½

RANEEGUNGE COAL ASSOCIATION, LIMITED—Regd. 1872. Holds mining rights over some 34 separate villages covering in all an aggregate area of 36,714 bighas in the Raneegunge and Jherria Coalfields, held under various leases at an annual rental of Rs. 24,112. Some 24,981 bighas out of this total are leased out for periods varying from 99 to 999 years. The working collieries of the Company are at Kustore, Alkusa and Burrapatti, the area being approximately 4,000 bighas and the seams worked being 10, 11, 12, 13, 15 and 16 seams. Excepting for [illegible] Burrapatti [illegible] and the rental averages at about 1 anna per [illegible] a maximum of Rs. 5,000 yearly. Managing Agents—B. N. [illegible] Calcutta. Remuneration—[illegible] through [illegible] East [illegible]

*Capital—Authorised—Rs 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs 2 per deed Accounts—Half-yearly to March 31 and September 30. Meetings in July and December Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital	12,00,000	12,00,000	Gross Block* ...	87,29,718	88,25,024
			Depreciation ..	68,53,097	69,41,334
Gen Reserve	13,40,191	13,45,693			
Tax Reserve	1,16,372	1,16,392	Net Block ...	18,75,621	18,83,689
Debts	7,65,003	9,63,981	Stocks & Stores	7,23,710	7,69,[illegible]
			Outstandings ...	8,19,163	7,25,[illegible]
			Cash ...	4,901	78,35[illegible]
			Investments ...	5,42,450	8,48[illegible]
			Debit Balance ..	1,55,711	3,46,[illegible]
Total	36,21,586	38,26,031	Total ...	36,21,586	38,26,[illegible]

Half-year ended	Railings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
Mar 1943	69,651		78,423	—55,735	1,30,948	...	29½—26
Sept. 1943	64,844		79,378	—2,75,209	1,33,361	...	31—29½
Mar 1944	101,850	.	1,17,897	—60,545	17,816	10	45—31
Sept. 1944	101,322	..	1,16,972	2,45,515	59,332	85	61—45
Mar 1945	107,361	70,000	1,25,016	1,91,023	24,954	85	55½—48½
Sept 1945	116,399	1,63,500	97,460	1,66,529	20,883	80	60—48½
Mar 1946	114,963	60,000	1,35,954	1,10,194	20,078	20	67½—61½
Mar 1947	94,614	,	69,553	—1,60,773	—1,55,711	.	60—48
Sept 1946	101,581		88,237	—1,91,103	—3,46,816	..	41½—21

[illegible]

cent of sales Directors—(Qualification, 100 shares —(1) A. P. Clarabut; (2) P. C. [illegible] (3) T. C. S. Jayaraman, C.S.I., C.I.E., (4) H. C. Waters, and (5) H. C. Malhotra.

*Capital—Authorised—Rs 15,00,000 in 1,50,000 shares of Rs 10 each Issued and Subscribed—Rs. 13,50,000 in 1,35,000 shares of Rs. 10 each, fully paid up Registration Fee—Nil. Accounts—Half-yearly to June 30 and December 31 Meetings in November and May Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ..	13,50,000	13,50,000	Gross Block .	21,73,829	21,73,89
Gen Reserve .	2,00,000	2,00,000	Depreciation ..	14,13,828	13,48,87
Tax Reserve .	2,50,000	4,50,000	Net Block	8,60,000	8,25,000
Spl. Reserve ..	1,20,000	1,20,000	Stocks & Stores	5,37,237	4,61,926
Debts ...	7,75,001	4,31,577	Outstandings	10,54,794	8,73,569
Credit Balance ..	1,35,249	1,32,541	Cash ..	2,60,147	1,41,650
			Investments ..	4,48,084	4,48,084
Total ..	31,90,250	27,34,118	Total ..	31,90,250	27,34,119

Half year ended	Railings Tons	Taxation Rs.	Depreciation Rs.	Net Profit Rs	Reserve Rs	C Fwd Rs.	Dividend % p.a.	Price Range* High—Low Rs.
June 1942	[illegible]	1,82,115	49,904	1,12,263		11,161	17½	29½—[illegible]
Dec. 1942	[illegible]	[illegible]	48,549	1,27,921	—20,000	7,896	17½	35½—25½
June 1943	[illegible]	[illegible]	45,110	1,13,[illegible]		5,629	17½	36—27½
Dec. 1943	[illegible]	[illegible]	[illegible]	1,81,[illegible]	—15,000	5,593	15	41½—35½
June 1944	[illegible]	[illegible]	22,316	1,24,[illegible]		11,597	17½	41½—41½
Dec. 1944	[illegible]	[illegible]	[illegible]	1,14,[illegible]		[illegible]	17½	47—37
June 1945	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	20	61½—44
Dec. 1945	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	25	49½—45½
June 1946	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	25	[illegible]
Dec. 1946	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
June 1947	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

SAMLA COLLIERIES, LIMITED.—Regd. 1927. Formed to acquire and take over the business of Samla-Govindpur Collieries Ltd., Samla-Kendra Collieries Ltd., Samla-Ramnagar Collieries Ltd. and Samla-Mandarbari Collieries Ltd. The Company owns some 6,660 bighas of workable coal-bearing land near Pandaveshwar Station (Raneegunge District, on the Ondal-Sonthia Branch line of E. I. Ry. There are three divisions, *viz.*—Samla-Chatrisgonda, Kendra and Ramnagar. The whole area of the Company's property contains the Samla seam. The Baidyanathpur and Govindpur properties of the Company were sold off in 1937. **Managing Agents**—Jaipuria Brothers Ltd., 100, Netaji Subhas Road, Calcutta. **Directors**—(1) Puranmall Jaipuria; (2) Mungturam Jaipuria; (3) Shivram Poddar; (4) A. L. Poddar; (5) B. P. Khaitan; and (6) N. R. Sarker.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 18,40,400 in 1,84,040 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 2 per transfer. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in January and August. **Auditors**—K. N. Gutgutia & Co.

Liabilities (in Rs.)	31-12-45	30-6-46	Assets (in Rs.)	31-12-45	30-6-46
Capital ...	18,40,400	18,40,400	Gross Block ...	16,11,915	16,30,262
Tax Reserve ...	27,806	27,806	Depreciation ...	7,77,676	7,93,676
Spl. Reserve ...	7,551	6,838	Net Block ...	8,34,239	8,36,586
Debts ...	1,02,085	4,21,569	Stocks & Stores	2,31,726	1,99,872
			Outstandings ...	2 65,285	2,62,950
			Cash ...	80,568	6,18,109
			Debit Balance ...	5,66,074	3,78,596
Total ...	19,77,842	22,96,113	Total ...	19,77,842	22,96,113

Half-year ended	Raisings Tons.	Despatches Tons.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	77,613	64,738	16,500	301	—10,87,704	...	2¼—
Dec. 1942 ...	54,278	50,490	16,500	—53,860	—11,44,564	...	4¾—
June 1943 ...	62,632	37,939	16,000	—82,565	—12,27,129	...	4¼—2 3/16
Dec. 1943 ...	62,283	61,950	16,000	17,199	—12,09,939	...	5 1/16—4 3/16
June 1944 ...	62,369	59,929	16,000	—65,586	—11,62,653	...	9½—5
Dec. 1944 ...	65,950	53,439	16,000	1,81,975	—9,80,978	...	10 11/16—6¾
June 1945 ...	75,676	61,515	16,000	2,62,186	—7,18,792	...	11¼—9
Dec. 1945 ...	*68,923*	*57,793*	*16,000*	*1,52,718*	*—5,66,073*	...	*14—10¾*
June 1946 ...	70,386	60,684	16,000	1,87,478	—3,78,596	...	14—10⅝

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mensem. Managing Agents—N. L. Roy & Sons, 22, Canning Street, Calcutta. Directors—(1) B. C. Roy; (2) C. C. Pyne; and (3) G. C. Dey.

in 1907. Properties
ggregating in area
here is a tramway
station. There are
,000 tons of coal per

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Nil. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in January and July. **Auditors**—M. Mukherjee & Co.

Liabilities (in Rs.)	30-6-45	31-12-45	Assets (in Rs.)	30-6-45	31-12-45
Capital ...	8,00,000	8,00,000	Gross Block ...	13,65,026	13,65,026
Spl. Reserve ...	6,280	5,470	Depreciation ...	9,05,005	9,12,505
Debts ...	2,68,079	2,68,793	Net Block ...	4,60,421	4,52,521
			Stocks & Stores	84,474	50,315
			Outstandings ...	10,824	15,079
			Cash ...	37,338	87,880
			Debit Balance	[illegible]	[illegible]

Half-year ended	Raisings Tons.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
June 1942	23,544	13,000	17,206	—3,61,177	1¼—4
Dec. 1942	14,320	13,000	2,061	—4,29,118	2¼—1¼
June 1943	14,764	13,000	—11,448	—5,10,754	3¼—1¼
Dec. 1943	13,821	13,000	—7,273	—5,18,077	4—3½
June 1944	16,024	13,000	27,413	—4,85,529	4—1
Dec. 1944	12,617	10,000	871	—4,94,728	3¼—2
June 1945	14,799	7,500	2,427	—4,92,302	13—7
Dec. 1945	13,532	7,500	20,334	—4,81,964	12¼—8

[illegible]

Managing Agents—Gillanders Arbuthnot & Co., 4, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, *plus* 7½ per cent of net income. Directors—(Qualification 10 shares)—(1) A. J. Elkins, (2) H. Rowan-Hodge; and (3) W. E. Skipwith.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 50,000 shares of Rs. 2½ each, fully paid up. Registration Fee—Re. 1 per transfer. Subdivision and Renewal Fee—Re. 1 per scrip. Accounts—Yearly to January 31. Meeting in May. Auditors—Lowdell & Lewes.

Liabilities (in Rs.)	31-1-47	31-1-46	Assets (in Rs.)	31-1-47	31-1-46
Capital	1,25,000	1,25,000	Gross Block	9,85,120	9,32,822
Tax Reserve	9,411	12,330	Depreciation	8,32,011	7,93,174
Spl. Reserve	70,000	55,000			
Debts	53,874	29,812	Net Block	1,53,109	1,39,648
Credit Balance	43,212	50,630	Stocks & Stores	70,279	65,349
			Outstandings	73,535	14,409
			Cash	8,258	2,121
			Investments	800	300
Total	3,03,501	2,72,801	Total	3,03,501	2,72,801

Year ended Jan.	Raisings Tons.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	30,600		5,477	7,212	.	30,823	5	5¼—4¼
1942	40,071		6,141	2,769		31,034	2	4¾—4
1943	26,900	.	7,376	8,914	25,000	8,758	5	5¼—4¼
1944	24,800	.	8,213	5,577	.	11,535	2	9¼—4¼
1945	29,246		18,653	33,768	20,000	13,103	10	13¼—7½
1946	20,410		47,181	63,997	15,000	10,650	20	14¼—11
1947	29,078	88,178	86,795	82,582	5,000	13,212	20	14¼—8

SEEBPORE COAL COMPANY, LIMITED—Regd. 1900. The Company's property known as "Pretoria," consists of 700 bighas of coal bearing land in Raneegunge, containing the well known Seebpore and Kolthi seams, both of which are now being worked, from two pits. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 750 monthly, *plus* 10 per cent of net profit. Directors—(1) H. D. Cumberbatch; (2) G. Morgan; and (3) Sir Henry Barkmyre.

*Capital—Authorised and Issued—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Subscribed—Rs. 2,80,000 in 40,000 shares of Rs. 10 each, with Rs. 7 per share paid up. Registration Fee—Rs. 2 per transfer. Accounts—Half yearly to June 30 and December 31. Meetings in November and April. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	2,80,000	2,80,000	Gross Block	11,23,561	11,03,403
Gen. Reserve	3,10,000	3,10,000	Depreciation	10,67,712	10,67,712
Tax Reserve	1,99,944	3,62,180			
Debts	2,26,009	2,60,814	Net Block	55,849	41,698
Credit Balance	73,732	72,558	Stocks & Stores	1,44,457	84,193
			Outstandings	2,93,464	3,60,806
			Cash	36,720	2,35,371
			Investments	5,54,188	5,54,157
Total	10,89,685	12,85,032	Total	10,89,685	12,85,032

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.
June 1942	...	11,500	39,096	...	22,152
Dec. 1942	...	18,468	44,336	...	26,688
June 1943	...	5,200	60,425	...	32,112
Dec. 1943	...	...	44,639	...	21,751
June 1944	...	14,470	64,703	...	26,458
Dec. 1944	...	...	63,979	...	30,438
June 1945	...	10,657	86,803	...	32,241
Dec. 1945	...	14,559	85,303	25,000	33,983
June 1946	...	...	1,07,729	50,000	31,712
Dec. 1946	...	...	40,846	...	22,558
June 1947	89,000	...	51,173	...	23,782

SENDRA COAL COMPANY, LIMITED.—Regd. 1907. Owns some
bearing land containing seams of superior quality coal in the Jharria coalfie
ms to pay an annual rental of Rs. 4,468. At present seams Nos. 12, 13, 14
nd the Colliery has a potential output of 10,000 tons. Managing Agent
Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. P. Combe; (
3) H. D. Kitching; and (4) P. Mukherjee.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000
ch, fully paid up. Registration Fee—Nil. Accounts—Half-yearly to Jun
r 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)

	30-6-47	31-12-46
Capital ...	8,00,000	8,00,000
Gen. Reserve ...	3,70,000	3,70,000
Tax Reserve ...	15,000	15,000
Spl Reserve ...	10,000	20,000
Debts ...	4,38,799	5,05,118
Credit Balance ...	22,383	21,264
Total ...	16,59,182	17,29,382

Assets (in Rs.)

	30-6-4
Gross Block ...	31,54,2
Depreciation ...	23,52,2
Net Block ...	8,01,9
Block Suspense ...	14,214
Stocks & Stores ...	2,03,724
Outstandings ...	4,54,472
Cash ...	7,820
Investments ...	1,79,9
Total ...	16,59,182

Half-year ended	Raisings Tons.	Despatches Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs	C/Fwd Rs	Dividend % Pa
une 1942 ...	31,584	31,480	4,000	5,228	16,077	4,175	5
ec 1942 ...	30,631	30,861	...	11,051	11,861	5,959	24
ne 1943 ...	30,842	32,521	...	11,692	—10,558	18,370	1
C. 1943 ...	32,151	31,190	...	13,400	15,483	1,870	1
e 1944 ...	43,884	40,174	23,000	14,520	23,148	5,027	1
1944 ...	29,915	33,323	7,000	16,526	23,824	8,851	5
1945 ...	37,224	31,760	...	11,078	18,490	7,342	5
1945 ...	31,012	37,076	...	18,406	14,207	1,649	5
1946	40,101	47,948	8,000	12,270	24,078	6,621	5
1946	30,402	35,780	...	12,420	14,642	1,264	5
1947	[illegible]	[illegible]	...	28,420	21,120	2,883	5

BIHAR MAHABALI COAL MINES LIMITED [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	5,50,000	5,50,000	Gross Block	5,91,081	5,54,864
Gen Reserve	654	654	Depreciation	1,05,708	90,873
Tax Reserve	24,250	24,250			
Debts	84,095	93,066	Net Block	4,85,373	4,67,966
Credit Balance	..	4,444	Stocks & Stores	50,943	42,015
			Outstandings	1,11,709	1,48,196
			Cash	5,780	16,215
			Debit Balance	5,603	..
Total	6,58,999	6,74,414	Total	6,58,999	6,74,414

Half-year ended	Raisings Tons	Despatches Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
June 1944	15,058	11,880	.	10,830	3,545	3,437	5	Quoted from
Dec 1944	15,320	11,610		19,299	14,377	627	5	19-1-45
June 1945	12,097	9, 65	.	13,296	11,091	958	5	17½—13½
Dec 1945	11,871	8,674		13,612	1,194	2,152	...	17½—13½
Dec. 1946	12,434	10,442	2,000	14,176	2,966	4,444	...	11—8
June 1947	11,866	8,024	.	14,830	—10,064	—3,620	..	11—8

SINGARAN COAL SYNDICATE LIMITED [illegible]

(5) Jayanti Lal Ojha

[illegible]

Ordi [illegible]
each [illegible]
7 p [illegible]
pass [illegible]
and [illegible]

Liabilities (in Rs.)	30-6-46	31-12-45	Assets (in Rs.)	30-6-46	31-12-45
Capital	1,37,500	1,37,500	Gross Block	7,03,806	7,51,252
Gen. Reserve	6,201	6,201	Depreciation	5,79,732	5,89,732
Spl. Reserve	35	35			
Debts	2,46,088	2,38,517	Net Block	1,94,074	1,91,500
			Stocks & Stores	21,094	21,297
			Outstandings	56,387	10,370
			Cash	2,676	6,014
			Debit Balance	1,15,393	1,03,073
Total	3,89,824	3,82,233	Total	3,89,824	3,82,233

Half-year ended	Raisings Tons.	Despatches Tons.	Depreciation Rs	Net Profit Rs	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low "A" Rs.
Dec. 1941	14,503	12,327	3,520	9,528	...	—16,209	...	1½—½
June 1942	14,045	14,344	3,529	13,093	..	—2,214	...	1½—0
Dec 1942	4,013	6,894	3,509	—13,238	...	—17,452	...	4—1½
June 1943	2,299	3,322	4,088	—22,903	...	—40,445	...	4—3½
Dec 1943	3,636	3,757	3,333	—24,441	..	—64,989	...	8½—3½
June 1944	7,125	7,324	3,804	23,831	..	—39,256	...	8½—3½
Dec. 1944	2,801	2,778	3,843	—13,253		—52,509	..	7½—5
June 1945	..		3,928	—29,972		—82,481		7½ Noom.
Dec. 1945	1,399	1,531	3,966	20,591		—1,03,072		5½—0
June 1946	1,691	1,979		14,1[illegible]		—1,15,593		4½—4½

[illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen Reserve	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]			
Spl. Reserve	[illegible]	[illegible]	Net Block	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Block Suspense	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Stocks & Stores	[illegible]	[illegible]
			Outstandings	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended 31st Dec	Deposit Con Rs	Net Profit Rs	Dividend Rs	Reserve Rs	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SOUTH LAKHANPUR COAL COMPANY, LIMITED. Legal Status. Private company of [illegible] lakhs of coal bearing lands in Monsoon Nullah in South Karanpura. The property is held under lease for 100 years and the Company pays a royalty of [illegible] annas per ton of coal and Re. 1 per ton on all coal. Only [illegible] acres out of the 1[illegible] per bigha per annum. Bridges [illegible] from the [illegible]. The Company [illegible] Rs. [illegible] [illegible] is estimated at about [illegible] tons. The upper seam of the Company [illegible] tons and contains Fuel Class and of Alarm quality [illegible] the lower seam [illegible] tons of [illegible] quality and include [illegible] Fuel Class. Total reserves are estimated [illegible] tons. [illegible] further quantity may be estimated at below the [illegible] where the [illegible] exist. **Managing Agents** Bird & Co., Chartered Bank Buildings, Calcutta. **Directors** Rs. [illegible] [illegible] 5 per cent of net sales plus 5 per cent of net profits [illegible] property, plus 5 per cent of rents, royalties, etc. **Directors** (Qualification [illegible] Shares) (1) J. P. Goenka, (2) Neil Brodie, (3) W. R. Elliott, (4) H. H. [illegible], (5) [illegible] Blatter, and (6) S. K. Dutt.

***Capital** - Authorised Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 17,50,000 in 1,75,000 Ordinary Shares of Rs. 10 each. [illegible] per share. **Registration Fee** - Nil. **Accounts** - Half yearly to the end of February and August. **Dividends** in June and December. **Auditors** Lowder & Lewis.

Liabilities (in Rs.)	28-2-47	31-8-47	Assets (in Rs.)	28-2-47	31-8-47
Capital ...	17,50,000	17,50,000	Gross Block .	19,74,[illegible]	21,22,[illegible]
Gen Reserve ...	1,65,000	1,65,000	Depreciation ..	9,61,[illegible]	10,[illegible]
Tax Reserve ...	6,77,071	4,05,[illegible]			
Spl. Reserve ...	2,75,000	2,75,000	Net Block ..	10,10,[illegible]	11,[illegible]
Debts ...	11,87,551	9,[illegible]	Block Suspense ..	21,[illegible]	25,[illegible]
Credit Balance ..	1,95,428	95,[illegible]	Stocks & Stores ..	2,14,[illegible]	8,[illegible]
			Outstandings ..	18,44,[illegible]	16,[illegible]
			Cash ..	2,81,[illegible]	4,[illegible]
			Investments ...	12,25,575	1,02,450
Total	42,47,850	37,42,954	Total ..	42,47,850	37,42,954

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug 1942	36,474		29,184	93	..	—47,441	...	4½—6
Feb. 1943	26,644	.	24,041	—33,138	..	—80,569	..	5½—4½
Aug. 1943	32,475	.	23,290	—30,072	..	—1,10,911	..	6—3½
Feb. 1944	30,748		28,538	6,357	.	—1,04,604	...	13½—10½
Aug 1944	53,853		73,000	1,28,011	..	1,323	2½	23—11
Feb 1945	109,220	1,90,000	1,36,000	1,14,953	..	14,953	10	30½—19
Aug 1945	180,445	5,60,000	66,000	1,91,329	..	24,284	15	37½—27½
Feb 1946	179,899	7,02,000	85,153	2,20,040	.	29,304	10	47½—35½
Aug. 1946	163,728	3,00,000	1,10,011	3,15,483	70,000	82,377	30	61—29½
Feb 1947	152,172	72,000	53,550	1,86,151	25,000	18,428	30	57—40
Aug 1947	143,841	1,00,000	54,038	82,260	.	13,149	10	41½—31½

STANDARD COAL COMPANY, LIMITED.—Regd. 1900 Owns some 1,063 bighas of land in the Jherria coalfields, on a royalty of 6 annas a ton on all steam coal, rubble and [illegible] and 3 annas a ton on slack and dust, subject to a minimum yearly royalty of Rs. 31,200 Only First Class coal is raised, and the seams at present worked are Nos. 12, 13 and 14A. Equipped for 20,000 tons a month Managing Agents—F. W Heilgers & Co, Chartered Bank Buildings, Calcutta. Directors—(1) J P. Combe, (2) H D Kitching, (3) W. R. Elliot; and (4) K. Ben[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up Registration Fee—Nil Accounts—Half-yearly to June 30 and December 31 Meetings in November and May Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital .	8,00,000	8,00,000	Gross Block ...	49,96,414	49,61,311
Gen Reserve .	5,15,000	4,65,000	Depreciation ...	42,16,312	41,85,70[illegible]
Tax Reserve	47,030	1,73,103			
Spl Reserve ..	1,10,000	60,000	Net Block ..	7,80,102	7,75,10[illegible]
Debts . ..	6,66,582	8,75,558	Block Suspense .	15,267	...
Credit Balance	28,074	51,227	Stocks & Stores	3,97,704	3,15,38[illegible]
			Outstandings .	6,68,977	5,61,01[illegible]
			Cash ..	25,486	29,15[illegible]
			Investments .	2,79,150	6,22,20[illegible]
Total .	21,66,686	22,45,190	Total ...	21,66,686	22,45,19[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Taxation Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	85,414	78,367	10,000	23,558	13,770	3,172	5	21—20
Dec 1942	56,655	56,598		24,713	11,756*	4,928	2½	23½—20
June 1943	58,245	63,191	..	27,468	7,977	2,903	2½	24½—22
Dec. 1943	79,416	82,074	.	52,819	10,048	7,853	3½	28½—23
June 1944	81,650	81,649	40,000	60,588	42,711	10,564	10	33½—28
Dec. 1944	88,660	93,115	1,05,000	68,166	1,33,994	16,338	20	43½—30
June 1945	86,785	82,313	1,50,000	67,447	1,34,533	21,092	25	46½—40
Dec. 1945	71,741	75,873	70,000	81,400	66,387	7,379	20	50½—43
June 1946	70,269	70,647	10,000	29,500	67,198	4,577	17½	53½—45
Dec. 1946	68,726	.		24,810	46,619	11,227	10	71½—42
June 1947	66,263		.	30,603	16,847	8,074	5	23½—23

* Includes Rs 5,000 transferred from Dividend Equalisation Reserve and Rs. 5,000 from Provision for Taxation

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs 2-8 each, fully paid up. Reg Fee—Rs 2 per deed Accounts—Yearly to September 30 Meeting in April Auditors—M D Darbari & Co

Liabilities (in Rs.)		30-9-46	30-9-45	Assets (in Rs.)		30-9-46	30-9-45
Capital	...	10,00,000	10,00,000	Gross Block	...	25,99,786	24,52,797
Gen. Reserve	...	1,77,950	1,77,950	Depreciation	...	11,14,998	9,84,960
Debts	...	6,54,612	5,44,155				
Credit Balance	...	1,23,172	1,20,868	Net Block	...	14,84,788	14,67,837
				Stocks & Stores	...	2,10,673	1,36,146
				Outstandings	...	1,06,118	1,06,872
				Cash	...	51,185	72,118
Total	...	19,51,704	18,72,973	Total	...	19,51,764	18,72,973

Year-ended Sept.		Sales Rs.		Depreciation Rs.	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	3,04,594	...	59,302	18,807	—4,68,105	...	2¼—1¼
1941	...	4,62,047	...	53,741	38,396	—4,29,710	..	1¾—1¼
1942	...	6,53,754	...	49,699	1,00,933	1,00,933*	...	3—1¼
1943	...	6,50,953	..	52,381	47,762	18,695	10	4¼—2¾
1944	...	11,71,018	...	96,529	1,62,969	21,664	7½	12—4½
1945	...	10,85,842	...	75,159	99,214	20,868	10	15½—9½
1946	...	11,47,587	...	1,30,038	1,02,204	23,172	10	15—11¼

* Obtained under Capital Reduction Scheme.

UNION COAL COMPANY, LIMITED.—Regd. 1908. Owns some 200 bighas of land at Angarpathra in the Jharria Coalfields, on a royalty of three pies per maund on all coke and coal despatched. Only seams Nos. 11, 12, 13, 14 and 15 containing first class coal are worked. The colliery is worked by pits and inclines, and has a monthly output of 8,000 tons. On this basis the property has a life of 50 years. The total reserves are estimated at about 5 million tons. **Managing Agents**—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. **Directors**—(1) G. C. Whyte; (2) H. D. Kitching; (3) H. Sheddon; and (4) W. D. Baird.

Capital—Authorised, Issued and Subscribed—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per transfer. Accounts—Half yearly to June 30 and December 31. Meetings in October and May. Auditors—Lowder & Lewis.

Liabilities (in Rs.)		30-6-47	Assets (in Rs.)		30-6-47
Capital	...	5,50,000	Gross Block	.	14,[illegible]
Gen. Reserve	..	1,45,000	Depreciation	...	11,[illegible]
Tax Reserve	...	2,30,275			
Spl Reserve	...	10,000	Net Block	..	[illegible]
Debts	...	98,733	Stocks & Stores	...	1,[illegible]
Credit Balance	...	1,06,374	Outstandings	..	4,11,[illegible]
			Cash	..	15,[illegible]
			Investments	...	1,[illegible]
Total	..	9,40,382	Total	.	9,40,382

Half year ended		Raisings Tons.	Despatches Tons	Taxation Rs	Depreciation Rs	Net Profit Rs	C/fwd Rs	Dividend % p.a.	Price Range High—Low Rs
June 1942		45,024	36,544	15,658	..	39,266	6,128	20	[illegible]
Dec 1942		35,446	33,000	10,948	2,419	42,693	17,824	20	[illegible]
June 1943		36,124	37,935	49,402	7,067	29,780	8,804	20	[illegible]
Dec 1943		40,101	43,408	35,776	5,851	27,848	1,047	20	40¾—37¾
June 1944		33,381	33,417	1,30,858	4,065	10,651	8,528	25	[illegible]
Dec 1944		36,850	34,073	1,01,000	17,570	44,658	1,450	25	[illegible]
June 1945		45,733	46,710	1,72,054	30,459	62,042	10,242	15	[illegible]
Dec 1945		38,889	34,073	78,000	4,004	60,102	3,037	25	[illegible]
June 1947		40,889	34,552	1,75,000	33,045	1,02,170	8,024	25	[illegible]

WESTERN BENGAL COALFIELDS, LIMITED.—Regd. 1944. Owns Nos. [illegible] Mandelbun collieries in Raniganj area covering 8 [illegible] coal bearing lands of about 4,500 bighas. Besides, owns 18,000 bighas of coal bearing land in Bagdigi [illegible]. **Managing Agents**—Hindusthan Investment Corporation, Ltd., 8, Royal Exchange Place, Calcutta. **Remuneration**—monthly allowance of Rs. 1,500 monthly, plus 10 per cent of net profits. **Directors**—Qualification Ordinary Shares of the nominal value of Rs. [illegible]—(1) L. N. [illegible], (2) G. Prasad, (3) S. M. Mohta, (4) B. D. [illegible], and (5) L. P. Goenka. **Auditors**—[illegible] & Co.

Capital—Authorised, Rs. [illegible] in [illegible] Shares of Rs. 10 each. Issued and Subscribed, Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each, [illegible] Shares of Rs. 10 each [illegible] Accounts

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital .	40,08,000	33,00,000	Gross Block ...	23,37,434	20,17,[illegible]
Tax Reserve ...	62,478	.	Depreciation ...	4,01,344	2,22,[illegible]
Debts .	2,2[illegible],516	2,11,711			
Credit Balance ...	63,450	1,18,928	Net Block ...	21,53,850	17,64,[illegible]
			Commission ..	10,000	—
			Stocks & Stores ...	7,27,274	4,28,[illegible]
			Outstandings ..	16,09,638	6,11,[illegible]
			Cash ...	16,12,113	42,[illegible]
			Investments ...	1,33,400	8,[illegible]
Total .	32,48,464	28,53,539	Total ...	32,48,464	28,[illegible]

Year ended	Raisings Tons	Despatches Tons.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar 1945		..	1,42,680	5,775	...	5,775	..	[illegible]
Mar. 1946		.	1,33,864	1,33,032	...	8,827	2½	17½—11
Mar 1947	..	.	1,25,000	56,622	...	63,450	...	22½—10

WEST JAMURIA COAL COMPANY, LIMITED.—Regd. 1919. Property of 1,9[illegible] [illegible] ts. The coal [illegible] lace, Calcutta [illegible] nt of Calcutta [illegible] H Sheldon, [illegible] H K. Dutt

Capital—Authorised, Issued and Subscribed—Rs 7,00,000 in 70,000 shares of Rs 10 each, fully paid up. **Registration Fee**—Re 1 per transfer. **Accounts**—Half-yearly to June 30 and December 31. Meetings in October and April **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital .	7,00,000	7,00,000	Gross Block ..	18,33,133	18,47,249
Gen. Reserve ..	2,50,000	2,50,000	Depreciation ...	14,99,5[illegible]6	15,37,942
Tax Reserve .	9,20,831	6,42,752			
Spl Reserve ..	2,64,000	2,64,000	Net Block .	3,36,389	2,90,007
Debts ...	3,39,718	3,03,171	Stocks & Stores ...	3,00,164	3,63,310
Credit Balance ...	2,24,562	1,80,641	Outstandings .	11,96,[illegible]13	14,30,433
			Cash .	2,53,024	1,91,929
			Investments .	6,13,039	1,05,533
Total ...	26,99,131	24,02,534	Total ..	26,99,131	24,02,534

Half-year ended	Raisings Tons.	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
June 1942	112,018	..	12,647	99,043	33,000	18,225	20	30½—29
Dec. 1942	113,414	..	13,156	62,853		28,377	15	34½—30½
June 1943	128,829	.	12,156	98,493	50,000	24,572	15	34½—31½
Dec. 1943	112,832	...	12,501	39,465	.	31,537	15	40½—34½
June 1944	128,317	..	8,190	1,12,183	..	40,7[illegible]0	30	63½—41½
Dec. 1944	111,389	..	4,849	1,29,404	20,000	27,713	35	65½—35½
June 1945	113,635	6,17,000	4,192	1,39,619	.	27,332	40	66½—59
Dec. 1945	84,520	2,80,000	33,170	1,80,784	50,000	27,117	40	77½—60½
June 1946	88,201	3,20,000	23,895	1,71,835	50,000	26,472	35	97½—70½
Dec. 1946	80,622	3,40,000	19,730	73,500	..	14,362	25	93½—60
June 1947	94,706	1,75,000	53,576	78,579	..	28,141	20	60—39½

[illegible] sts of [illegible] [illegible] [illegible] Co. [illegible] cent [illegible] ngh, [illegible] tra

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs 6,00,000 in 60,000 Ordinary Shares of Rs 10 each, fully paid up. 20,000 Ordinary Shares were issued at a premium of Rs. 2 per share to hsareholders registered as on May 10, 1946 in the proportion of one new share for two shares held Book closing May 11 to 20, 1946. **Auditors**—A. Sarkar & Co Reg Fee—Re 1 per deed

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COTTON MILL SECTION

*AHMEDABAD ADVANCE MILLS, LIMITED.—Regd. 1903. Mill at Ahmedabad with 44,224 spindles and 1,016 looms. Managing Agents—Tata Industries, Ltd., 24, Bruce Street, Fort, Bombay. Directors—(1) Sir Sorab Saklatvala, Kt.; (2) K. M. D. Thackersey; (3) S. R. Davar; (4) J. R. D. Tata; (5) T. V. Baddeley; (6) Sir Fazal I. Rahimtoola; (7) M. C. Ghia; and (8) D. R. D. Tata.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 10,000 shares of Rs. 100 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to June 30. Meeting generally in October. Auditors—Sorab S. Engineer & Co., and A. S. Madon & Co.

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	...	20,00,000	20,00,000	Gross Block	...	49,62,394	52,12,283
Gen. Reserves	...	24,98,262	28,52,057	Depreciation	...	42,60,136	43,86,336
Other Reserves	...	18,59,719	15,39,129				
Debts	...	14,45,259	4,11,112	Block (Net)	...	7,02,258	8,25,947
Credit Balance	...	1,20,277	1,20,954	Other Assets	...	72,51,289	75,38,700
Total	...	79,53,547	83,64,647	Total	...	79,53,547	83,64,647

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	1,00,000	2,05,817	50,000	13,500	10	355—272½
1942	...	1,00,000	3,03,185	1,00,000	16,185	15	397—282½
1943	...	1,00,000	4,73,231	2,17,000	22,716	20	602—357½
1944	...	1,33,000	6,33,343	4,00,000	26,059	18	512½—846
1945	...	1,20,000	5,24,855	3,65,000	5,914	13	502½—400
1946	...	1,20,000	5,59,563	4,00,000	15,277	13	540—396½
1947	...	1,20,000	5,10,707	3,40,000	5,984	13	590—450

*APOLLO MILLS, LIMITED.—Reg 1920. Mills at Chinchpokli, Bombay, with 45,826 spindles and 896 looms. Agents—Rajputana Textiles (Agencies) Ltd., Standard Building, 346, Hornby Road, Fort, Bombay. Mg. Director—Seth Gokalchand Dwarkadas Morarka.

Capital—Authorised and Subscribed—Rs. 50,00,000 in 25,00,000 shares of Rs. 2 each, fully paid up. Reg. Fee—3 pies per share. Accounts—Yearly to December 31. Meeting generally in March.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	...	50,00,000	50,00,000	Gross Block	...	50,10,691	53,24,164
Spl. Reserves	...	28,35,572	10,19,817	Depreciation	...	29,00,000	33,00,000
Debts	...	11,81,760	17,89,939				
Credit Balance	...	25,02,662	27,14,525	Block (Net)	...	21,10,691	20,24,164
				Other Assets	...	94,09,303	84,91,117
Total	...	1,15,19,994	1,05,15,281	Total	...	1,15,19,994	1,05,15,281

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	10,00,000	8,79,518	...	3,22,230	14 1/16	6¼—3¼
1943	...	5,00,000	16,20,059	...	10,01,799	15¼	6—3¼
1944	...	4,00,000	10,14,295	...	13,94,994	12½	5¼—3½
1945	...	4,00,000	11,08,538	...	14,77,632	12½	4¼—2¼
1946	...	4,00,000	7,86,593	...	16,39,225	12½	6¼—4¼

*BANGALORE WOOLLEN, COTTON AND SILK MILLS CO., LTD.—Regd. 1884. Mills with 39,880 and 6,871 woollen spindles and 1,157 cotton and 131 woollen looms at Bangalore. Agents—Binny & Co (Madras) Ltd Madras Capital—Rs 46,25,000 in (i) 40,250 Ordinary, and (ii) 6,000 six per cent Preference Shares both of Rs 100 each fully paid up Reg. Fee—Re 1 per deed Accounts—Half yearly to June 30 and December 31

Liabilities (in Rs.)	30-6-47	30-12-47	Assets (in Rs.)	30-6-47	30-12-47
Capital ...	46,50,000	46,50,000	Block (Net) ...	22,02,916	23,73,[illegible]
Reserves .	50,55,507	97,42,533	Liquid Assets ..	1,63,73,185	1,67,26,[illegible]
Debts ...	82,67,023	92,37,080			
Credit Balance	6,01,593	8,34,212			
Total ...	1,85,76,101	1,93,14,785	Total ...	1,85,76,101	1,93,14,[illegible]

Half-year ended	Reserves Rs	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
June 1944	.	4,04,776	3,96,711	2,33,637	12½	513—337
Dec. 1944 . .	10,25,000	4,94,753	12,08,997	1,96,234	20	532½—433
June 1945 .	6,15,000	1,43,070	6,96,047	1,07,406	15	482—[illegible]
Dec 1945 .	9,00,000	3,90,328	10,78,607	51,133	15	575—[illegible]
June 1946 ..	1,93,000	1,53,714	4,60,709	84,032	15	740—[illegible]
Dec. 1946 . .	2,65,000	..	5,10,315	1,13,472	15	700—[illegible]
June 1947 ..	4,65,000	1,05,606	4,90,034	1,20,506	...	628—[illegible]
Dec. 1947 .. .	65,000	2,17,153	2,78,705	63,087	12½	75[illegible]—[illegible]

BASANTI COTTON MILLS, LIMITED—Regd 1932 Owns and works an up-to- [illegible] Calcutta. Manag- [illegible] irectors—(1) [illegible] litter; (4) [illegible] K [illegible] r; and (9) A. K. [illegible]

*Capital Authorised—Rs 50,00,000 divided into (i) 3,50,000 shares of Rs. 10 each, (ii) 50,000 6½ per cent Cumulative Preference Shares of Rs 10 each, and (iii) 10,000 5 per cent [illegible] subscribed—

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	20,00,000	20,00,000	Gross Block ...	25,57,604	26,93,[illegible]
Debentures ..	..	16,50,000	Depreciation ...	9,27,857	10,40,[illegible]
Gen. Reserves ..	42,800	42,800			
Other Reserves ..	7,23,496	5,43,839	Block (Net) ..	16,29,747	16,32,[illegible]
Debts ..	19,47,482	2,04,470	Other Assets ..	32,26,655	31,65,[illegible]
Credit Balance ..	1,42,624	2,85,003			
Total ...	48,56,402	48,18,112	Total ...	48,56,402	48,19,[illegible]

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1940 ...	1,52,500	71,069	—35,355	.	—3,46,738	...	3¼—2¼
1941 ...	17,82,690	80,052	89,423	4,10,000	—7,17,314	...	5½—3¾
1942 ...	21,96,031	1,34,393	4,00,040	.	—3,17,276	...	9½—5
1943 ...	38,29,752	1,28,729	5,08,507	..	13,771	7½	16½—8½
1944 ...	38,53,291	1,20,442	1,25,901	..	6,290	6½	15½—13½
1945 ...	29,35,500	1,18,950	1,86,334	.	17,625	6½	16½—12
1946 ...	32,10,788	1,13,105	2,67,378	.	1,78,753	5	3½—16

N.B—The net profit is shown after providing for taxation Rs. 5,00,000 in 1943, Rs. 3,75,000 and Rs. 1,65,000 in 1946.

[illegible] —Regd. 1919 Mills at Benares [illegible] —Sital Prasad Kharag Prasad, [illegible] —Industrial Financing Company [illegible] ha, (3) Madanlal Khemka, (4) [illegible] Dwarka Prasad Jhunjhunwala [illegible]

Capital—Authorised—Rs. 75,00,000 in (i) 6,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 45,19,970 in (i) 4,44,197 Ordinary Shares of Rs. 10 each, and (ii) 1,080 Preference Shares of Rs. 100 each. Paid up—Rs. 33,77,540 in (i) 3,27,234 Ordinary Shares of Rs. 10 each, and (ii) 1,052 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. *Add* Forfeited Shares Rs. 7,94,046. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—S. B. Dandekar & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	41,71,586	Gross Block	46,96,303
Debentures	2,00,000	Depreciation	16,42,501
Gen. Reserves	38,736		
Other Reserves	15,02,100	Block (Net)	30,53,802
Debts	18,15,441	Other Assets	47,93,506
Credit Balance	1,19,415		
Total	78,47,308	Total ...	78,47,308

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	17,75,490	1,86,080	3,85,756*	—32,919	...	6¾—5¾
Mar. 1943	33,81,515	1,60,638	13,68,463	8,614	5	11¾—6¾
Sept. 1943	24,38,616	48,772	4,67,938	26,253	10	15¾—9¾
Mar. 1944	38,38,908	1,52,133	1,97,477	12,335	7½	15¾—13¼
Sept. 1944	25,37,299	50,725	1,54,835	3,139	3¾	16¼—12
Mar. 1945	24,46,101	1,38,554	3,201	2,658	...	13¼—12¼
Sept. 1945	22,00,341	1,43,483	66,343	65,318	...	12¾—10½
Mar. 1946	23,70,802	1,37,932	54,097	54,376	3¾	14¾—10½

N.B.—The net profit is shown after providing for taxation Rs. 8,00,000 in March 1943, Rs. 2,75,000 in September 1943, Rs. 2,80,000 in March 1944, Rs. 1,90,000 in March 1945 and Rs. 43,500 in March 1946.

*Subject to Income-tax and E. P. T.

BENGAL LUXMI COTTON MILLS, LIMITED.—Regd. 1906. Mill at Serampore near Calcutta, with 36,000 ring spindles, 932 looms and a dye house. Managing Agents—The Bengal Textile Agency, 11, Clive Row, Calcutta. Directors—(Qualification, Shares valued Rs. 1,000)—(1) Rai Bahadur S. C. Choudhuri; (2) D. N. Bhattacharjee; (3) J. K. Mukherjee; (4) Rai Sahib S .C. Ghose; and (5) Khan Bahadur A. Rahman.

*Capital—Authorised—Rs. 7,20,000 in shares of Rs. 40 each. Issued and Subscribed—Rs. 7,11,280 in 17,782 shares of Rs. 40 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to March 31. Meeting in December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)	31-3-47	31-3-46
Capital ...	7,11,280	7,11,280	Gross Block ...	42,89,271	41,43,189
Gen. Reserve ...	3,00,000	...	Depreciation ...	28,62,830	27,39,113
Debts ...	39,49,074	47,11,697			
Credit Balance ...	...	4,03,460	Block (Net) ...	14,26,441	14,04,026
			Other Assets ...	32,10,247	44,22,411
			Debit Balance ...	3,23,666	...
Total ...	49,60,354	58,26,437	Total ...	49,60,354	58,26,437

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	23,21,231	79,789	1,892	1,01,954	5	44—33
1942	30,45,591	79,285	1,11,728	1,24,772	12½	64—35
1943	25,92,663	1,23,003	50,195	1,74,967	40*	75—70
1944 . ..	48,38,880	1,12,986	94,543	2,69,510	40*	160—77
1945	51,72,513	81,162	58,860	3,28,370	20*	145—130
1946	49,66,245	86,768	75,090	1,03,460	20*	145¾—144¾
1947 .	71,39,954	1,23,717	—4,15,392	—3,23,666		140—90

* These

BENGAL-NAGPUR COTTON MILLS, LIMITED.—Regd 1906. Mill at Rajnandgaon, C P, with 31,476 ring spindles and 624 looms Managing Agents—Shaw, Wallace & Co Ltd, 4, Bankshall Street, Calcutta Directors—(Qualification, 50 Ordinary Shares)—(1) C W Miles; (2) H P Poddar; (3) B M Birla; (4) J Aitken; and (5) C. J B Palmer

*Capital—Authorised, Issued and Subscribed—Rs 31,00,000 divided into (i) 1 [illegible]

May. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ..	12,00,000	12,00,000	Gross Block ...	35,47,456	34,89,[illegible]
Debentures	4,00,000	4,00,000	Depreciation ...	27,97,136	27,39,[illegible]
Gen Reserves ...	6,30,000	6,20,000			
Tax Reserve	4,93,907	8,02,066	Block (Net) ...	7,50,000	7,50,000
Other Reserves	13,84,581	11,50,000	Cash & Invest. ...	10,38,986	7,01,[illegible]
Debts	9,93,822	7,74,842	Other Assets ...	35,96,984	37,63,[illegible]
Credit Balance	2,83,600	2,56,356			
Total .	53,85,970	52,14,164	Total ...	53,85,970	52,14,164

Half-year ended	Taxation Rs	Depreciation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec 1942	7,40,000	49,003	1,62,247	50,000	10,308	22½	28½—22
June 1943	18,03,000	50,000	1, 0,643	30,000	17,033	25	37½—29
Dec 1943 .	14,01,620	5 ,870	1,63,751	30,000	28,704	25	36½—27½
June 1944 ..	10,45,000	63,597	8,04,144	7,70,000	50,317	20	39½—35½
Dec 1944	.	71,076	1,76,324	1,10,000	33,420	17½	43—35½
June 1945	6,85,000	75,736	1,78,728	1,00,000	22,894	17½	46½—35½
Dec 1945 .	4,45,000	33,763	1,94,912	1,00,000	17,310	20	50—43½
June 1946 .	.	64,346	2,10,124	70,000	20,934	20	74½—47½
Dec. 1946 .	3,50,000	62,771	2,33,421	73,000	35,836	30	75—58½
June 1947 ..	2,48,403	57,574	2,47,744	1,03,419	32,631	30	59—39½

BIRLA COTTON SPINNING AND WEAVING MILLS, LIMITED—Regd. 1920. Mill at Subzimundi, Delhi, with 31,628 spindles and 600 looms. Managing Agents—Birla Brothers, Ltd, 8, Royal Exchange Place, Calcutta Directors—(Qualification, shares valued Rs 5,000)—(1) B M Birla, (2) D P Khaitan; (3) N D Kothari; (4) R. P Poddar; (5) B P Khaitan; (6) P D Himatsingka, and (7) Mahendra Kumar Chowdhury

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs 10 each, fully paid up Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31. Meeting in September Auditors—S R. Batliboi & Co

Liabilities (in Rs)	31-12-45	Assets (in Rs.)	31-12-45
Capital	15,00,000	Gross Block	53,98,402
Gen. Reserves	2,37,949	Depreciation .. .	37,58,293
Other Reserves	41,33,814		
Debts ...	96,59,036	Block (Net)	16,40,099
Credit Balance .. .	25,09,098	Other Assets	1,44,19,787
Total ..	1,60,59,886	Total ...	1,60,59,886

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	5,14,000	1,15,000	2,27,401	.	8,07,627	15	17½ Nom.
Dec 1942 ...	13,50,000	1,17,042	3,30,033	.	6,21,760	20	23—18½
June 1943 ..	5,03,752	5,03,753	1,09,874		5,83,805	20	45—25½
Dec. 1943 ...	15,42,000	1,29,479	5,61,707	.	12,61,013	20	44—0
Dec. 1944*...		1,59,762	9,74,749		19,35,762	20	48½—38½
Dec. 1945*..	12,10,000	1,82,140	4,63,208		22,09,088	20	55½—38½

*Year ending since this date

*BOMBAY DYEING AND MANUFACTURING CO., LTD.—Regd. at Sewree and Parel, with 188,878 spindles and 4,011 looms. Agents—Nowr Sons, Ltd., Neville House, Graham Road, Ballard Estate, Bombay. Directors Wadia, K.B.E., C.I.E. (Chairman); (2) Neville N. Wadia; (3) Sir Jamsetjee Je (4) C. N. Carve; (5) Maneklal Premchand; (6) J. R. D. Tata; (7) Sir Cusrow Wad and (8) L. A. Hassall.

Capital—Authorised—Rs. 64,00,000 in 25,600 shares of Rs. 250 each. Subscribed—Rs. 62,74,500 in 25,098 shares of Rs. 250 each, fully paid up. Reg. per share. Accounts—Yearly to December 31. Meeting in April. Auditors—A. & Co.

Liabilities (in Rs.).	31-12-45	31-12-46	Assets (in Rs.)	31-12-45
Capital ...	62,74,500	62,74,500	Block (Net) ...	3,15,01,072
Gen. Reserves ...	1,00,00,801	1,40,00,771	Other Assets ...	4,80,73,798
Other Reserves ...	5,57,75,534	4,10,04,268		
Debts ...	60,76,110	1,05,45,560		
Credit Balance ...	14,47,925	22,91,392		
Total ...	7,95,74,870	7,41,16,507	Total ...	7,95,74,870

ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price High
1940	...	5,86,803	6,53,806	...	2,054	12	1,063
1941	...	5,43,038	27,07,474	9,08,500	2,05,148	24	1,487
1942	... 4,32,86,403	4,85,213	46,63,632	20,13,278	3,43,702	40	1,667
1943	... 6,97,03,470	4,04,036	29,16,868	...	8,52,770	40	2,037
1944	... 6,30,73,247	3,99,375	62,85,166	47,50,000	4,05,586	30	2,201
1945	... 5,32,12,642	3,70,926	41,69,789	33,00,000	1,93,025	30	2,172
1946	... 4,05,98,097	3,49,361	27,25,807	11,73,720	1,13,733	26	3,205

*BRADBURY MILLS, LIMITED.—Regd. 1914. Owns mill at Bombay with 3 spindles and 818 looms. Agents—Ramnarain Sons, Ltd., Imperial Bank Building, Bank Str Fort, Bombay. Capital—Rs. 25,00,000 in (i) 4,000 Ordinary and (ii) 6,000 Cumulative 7 cent Preference Shares, both of Rs. 250 each, fully paid up. Reg. Fee—8 annas per sha Accounts—Yearly to March 31. Meeting in June.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46
Capital ...	24,85,000	24,85,000	Block (Net) ...	21,11,321
Gen. Reserves ...	1,07,315	1,07,315	Other Assets ...	66,42,212
Other Reserves ...	26,605	28,747		
Debts ...	16,95,599	20,17,282		
Credit Balance ...	44,38,814	42,59,581		
Total ...	87,53,533	88,97,925	Total ...	87,53,533

Year ended Mar.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	1,65,000	10,74,231	...	7,95,021	...	172—47
1943	...	2,17,000	19,67,697	...	24,52,968	...	260—135
1944	...	2,17,000	35,32,538	...	53,66,105	...	470—247
1945	...	2,17,000	34,81,269	...	43,57,716	...	455—300
1946	...	2,12,000	25,59,314	...	41,23,564	...	525—297
1947	...	3,02,000	18,21,113	...	9,42,215	...	670—370

BOWREAH COTTON MILLS COMPANY, LIMITED.—Regd. 1900. Mill at Howrah near Calcutta with 42,872 spindles and 535 looms. Managing Agents—Kettlewell & Co., Ltd., 21, Strand Road, Calcutta. Directors—(Qualification, shares valued 5,000)—(1) G. J. Gardner; (2) H. C. Water; and (3) Gokul Chand Bangur.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] divided into (i) 6,000 Ordinary Shares of Rs. [illegible] Preference Shares [illegible] B. Preference Shares [illegible]

Shares), and (iii) 6,000 7 per cent "B" non-cumulative [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	18,00,000	18,00,000	Gross Block ...	65,44,572	63,16,12
Gen. Reserves	12,37,438	12,36,382	Depreciation ..	45,70,000	43,78,30
Tax Reserve	2,683	4,381			
Other Reserves	15,80,600	15,80,000	Block (Net) ...	19,74,572	19,46,12
Debts	3,46,207	4,18,567	Cash & Invest. ...	73,059	64,73
Credit Balance	80,178	1,56,245	Other Assets ...	30,05,567	31,34,58
Total	50,53,198	51,05,575	Total ...	50,53,198	51,05,57

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942	33,00,982	1,50,000	2,06,159	1,75,000	50,897	30	520—[illegible]
June 1943	40,09,815	1,50,000	3,49,836	1,75,000	90,733	30	590—[illegible]
Dec. 1943	27,50,874	1,00,000	1,24,579	50,000	60,312	20	565—[illegible]
June 1944	38,20,367	75,000	85,501		55,813	15	632—530
Dec. 1944	33,16,062	75,000	1,93,797	.	50,609	20	533—[illegible]
June 1945	36,48,013	75,000	1,00,178	..	51,787	20	870—[illegible]
Dec. 1945	32,34,292	75,000	1,03,832	..	49,619	20	803—[illegible]
June 1946	28,45,066	75,000	1,21,768	.	51,887	25	1,020—[illegible]
Dec. 1946	20,39,506	..	1,04,859	.	51,245	20	1,310—[illegible]
June 1947 ..	21,90,437	.	28,923		51,178	10	750—[illegible]

*BUCKINGHAM AND CARNATIC [illegible]

Mills, th [illegible]
96,372 [illegible]
the Fibre [illegible]
Press [illegible]
Directors [illegible]
(3) D. V. [illegible]
Ramaswamy [illegible]

Capital—Authorised [illegible] Shares of Rs. 100 each [illegible] and Subscribe[illegible] and (ii) Rs. 21 each, both fully [illegible] and December [illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	1,10,54,100	1,10,54,100	Block (Net)	40,41,636	41,69,776
Gen. Reserves	37,74,751	35,54,631	Other Assets .	3,24,41,947	3,59,72,256
Other Reserves	1,71,01,131	1,81,33,434	Debit Balance .	4,09,945	
Debts ..	45,54,561	61,84,974			
Credit Balance	.	1,60,050			
Total	3,64,83,543	4,01,40,812	Total .	3,64,83,543	4,01,40,812

Year ended	Reserve Rs	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	[illegible]	[illegible]	7,34,542	2,22,549	12½	272—[illegible]
June 1943 ...	[illegible]	[illegible]	21,41,520	1,01,150	12½	315½—[illegible]
Dec. 1943 ...	[illegible]	[illegible]	[illegible]	1,12,909	12½	313—[illegible]
June 1944 ...	[illegible]	[illegible]	[illegible]	[illegible]	12½	212—[illegible]
Dec. 1944 ...	[illegible]	[illegible]	[illegible]	81,469	12½	221—[illegible]
June 1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	12½	233—[illegible]
Dec. 1945 .	[illegible]	[illegible]	[illegible]	[illegible]	12½	[illegible]
June 1946	[illegible]	[illegible]	[illegible]	[illegible]	12½	[illegible]
Dec. 1946		[illegible]	[illegible]	[illegible]	12½	[illegible]
June 1947		[illegible]	[illegible]	[illegible]		147½—[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] SPINNING AND MANUFACTURING CO. LTD. (Part Order[illegible]

Capital—Authorised—Rs. 1,50,00,000 in 1,50,000 shares of Rs. 100 each. Issued [illegible] Subscribed—Rs. 54,71,400 in 54,714 shares of Rs. 100 each, fully paid up. Reg. [illegible] per share. Accounts—Yearly to December 31. Meeting in March or April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-44	Assets (in Rs.)	31-12-44
Capital	27,35,700	Block (Net)	[illegible]
Gen. Reserves	56,91,382	Other Assets	2,53,[illegible]
Other Reserves	2,89,52,811		
Debts	33,03,342		
Credit Balance	4,60,034		
Total	4,13,43,289	Total	4,13,43,29[illegible]

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	10,50,000	10,41,818	2,50,000	1,49,869	24	530—30[illegible]
1942	14,90,129	15,40,531	4,10,111	2,49,707	33	606—32[illegible]
1943	15,21,000	30,39,434	21,24,000	16,297	42	912—62[illegible]
1944	6,21,000	28,39,131	20,67,000	22,312	28	1,24[illegible]—70[illegible]

[illegible] LTD.—Regd. 1888. Owns [illegible] and Secretaries—R. G. S. [illegible] Rs. 14,00,000. Issued and Sub[illegible] paid up. Reg. Fee—Re. 1 per [illegible]

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	6,92,300	6,92,300	Block (Net)	13,22,763	12,51,82[illegible]
Gen. Reserves	12,50,000	14,00,000	Other Assets	53,32,534	49,29,89[illegible]
Other Reserves	1,54,510	17,03,117			
Debts	39,18,738	23,32,221			
Credit Balance	8,39,749	60,277			
Total	68,55,297	62,10,915	Total	68,55,297	62,10,91[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	1,14,277	4,00,393	1,50,000	11,889	50	150—[illegible]
1943	1,26,783	9,14,017	5,64,000	15,776	50	372½—115
1944	1,27,377	8,93,375	3,00,000	27,901	15	395—201
1945	1,19,870	3,75,471	2,30,000	1,235	19	214—14[illegible]
1946	1,34,264	2,88,034	1,50,000	1,289	20	5[illegible]—24[illegible]
1947	92,993	34,988	-	18,730	6	344—14[illegible]

[illegible] The Company [illegible] spindles and [illegible] Managing Directors—[illegible] Talaqtari[illegible] (8) [illegible] Kapur; and [illegible]

(13) H. D. H. [illegible]

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 23,00,000 in 23,000 shares of Rs. 100 each, fully paid up. Reg. Fee—[illegible] per share. Accounts—Yearly to December 31. Meeting in March. Auditors—A. S. Aiyar & Co.

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]		

[illegible]

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital	8,00,000	8,00,000	Block (Net) ...	14,06,261	11,[illegible]
Gen. Reserves	13,23,573	13,23,573	Other Assets ...	41,27,750	43,[illegible]
Other Reserves	19,13,887	19,90,924			
Debts	21,73,511	19,10,916			
Credit Balance	5,07,297	5,04,903			
Total	56,06,070	54,73,376	Total ...	55,06,070	54,73,[illegible]

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High–Low Rs
1941	5,00,000	4,97,310	1,50,000	1,32,621	40	1,112–[illegible]
1942	2,20,000	3,30,094		1,63,250	40	1,713–1,[illegible]
1943	1,57,000	1,54,192		56,022	50	1,700–1,[illegible]
1944	1,97,000	1,99,003		60,087	16	1,[illegible]–1,[illegible]
1945	1,20,000	1,45,370		1,07,267	15	1,651–1,[illegible]

[illegible]

Capital Authorised Rs. [illegible] in (i) 14,11,000 Ordinary Shares of Rs. 15 each [illegible] Ordinary Shares of Rs. 2-8 each and (iii) [illegible] Cumulative Preference Shares of Rs. [illegible]

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	1,14,88,575	Block (Net) ...	2,77,[illegible]
Gen. Reserves	90,71,073	Other Assets ...	4,[illegible]
Other Reserves	45,14,[illegible]		
Loans	2,[illegible]		
Credit Balance	1,[illegible]		
Total	4,[illegible]	Total ...	[illegible]

Year ended June	Sales Rs	Gross Profit Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High–Low Rs
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	13	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	16	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]

[illegible] MILLS LIMITED [illegible]

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital ...	19,00,000	19,00,000	Gross Block ...	80,92,704	80,77,164
Gen. Reserves ...	14,08,680	14,07,416	Depreciation ...	64,62,038	64,62,038
Tax Reserve ...	1,67,201	1,00,439			
Other Reserves ...	10,01,089	9,90,000	Block (Net) ...	16,30,666	16,15,125
Debts ...	2,71,841	3,28,487	Other Assets ...	32,51,480	32,57,837
Credit Balance ...	1,33,335	1,46,620			
Total ...	48,82,146	48,72,962	Total ...	48,82,146	48,72,962

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943		1,00,000	2,50,000	1,50,000	67,987	12	303—262
Dec. 1943		75,000	1,16,287	50,000	58,182	8	302—263
June 1944		50,000	70,200	...	52,381	8	326—265
Dec. 1944		50,000	1,00,294	...	57,675	10	320—261
June 1945		50,000	90,719	7,80,000	53,393	10	334—282
Dec. 1945		50,000	1,16,775	...	56,169	12	456—321
June 1946		50,000	1,35,372	...	49,041	15	575—410
Dec. 1946		...	97,570	...	1,620	10	720—465
June 1947 ...	1,60,000	...	86,714	...	43,335	10	385—284

***THE EDWARD TEXTILES LIMITED.**—Regd. April 13, 1910. Mill at Ferguson Road, Bombay with 47,784 spindles and 920 looms. Capital—Authorised, Issued and Subscribed—Rs. 17,00,000 in 8,500 shares of Rs. 200 each, fully paid up Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in May. Agents—L. D. Sassoon & Co., Ltd., L. D. Sassoon Building, Dougall Road, Ballard Estate, Bombay.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	17,00,000	17,00,000	Gross Block ...	51,34,480	51,37,640
Gen. Reserves ...	11,80,000	14,80,000	Depreciation ..	40,21,000	41,63,000
Debts ...	36,04,129	27,58,646			
Credit Balance ...	3,23,461	1,95,767	Block (Net) ...	11,13,470	9,74,640
			Other Assets ...	56,94,110	51,39,773
Total ...	68,07,590	61,14,413	Total ...	68,07,590	61,14,413

Year ended Dec.	Reserves Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	9,00,000	—86,095	1,05,956	10	317½—85½
1943	1,00,000	13,00,000	3,96,569	1,47,525	15	825—287½
1944	6,35,000	1,90,766	7,07,861	92,886	7½	975—632½
1945	4,45,000	1,61,000	6,75,479	1,94,061	15	862½—557½
1946	3,00,000	1,42,000	5,55,806	1,95,767	15	1005—710

ILGIN MILLS COMPANY, LIMITED.—Regd. in U. P. 1911. Mill at Cawnpore, with 1,198 looms and 49,616 spindles. Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Calcutta Agents—Begg, Dunlop & Co., Ltd., 2, Hare Street. London Agents—B. I. Corporation, Ltd. Directors—(Qualification, 50 shares)—(1) H. Crighton; (2) A. Hoon; (3) Rai Bahadur Ram narain; (4) Lala Motilal; and (5) I. O. Hamilton.

Capital—Authorised—Rs. 56,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, (iii) 1,00,000 5 per cent (tax-free) "B" Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Vendors' Shares of Rs. 10 each. Issued and Subscribed—Rs. 36,20,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, (ii) 11,000 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, (iii) 42,000 "B" 5 per cent (tax-free) Cumulative Preference Shares of Rs. 10 each, and (iv) 50,000 Vendors' Shares of Rs. 10 each, all fully paid up. The Vendors' Shares rank *pari passu* with Ordinary Shares. Reg. Fee—Re. 1 per deed. Accounts—Half yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital	36,20,000	36,20,000	Gross Block	96,90,072	96,71,422
Gen. Reserves	4,40,000	42,00,000	Depreciation	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p a	Price Range High—Low Rs.
Sept. 1942	23,00,000	2,00,000	6,48,519	2,24,787	2,04,183	35	38¼—37
Mar 1943	48,32,228	2,50,000	10,61,945	2,09,975	2,39,652	65	58¼—37¼
Sept 1943	34,00,000	2,50,000	14,98,644	3,12,776	3,41,521	80	99—35¼
Mar 1944	45,00,000	2,50,000	9,91,818	8,49,945	1,13,894	30	101¼—73
Sept 1944	25,77,034	2,50,000	7,13,323	3,50,000	1,07,717	30	81—62¼
Mar 1945	23,85,000	2,50,000	6,34,537	3,00,000	1,27,374	25	72¼—62¼
Sept 1945	27,00,000	2,50,000	6,14,755	2,97,033	1,28,247	25	71¼—60¼
Mar 1946	24,00,000	2,50,000	7,53,096	3,54,541	1,57,304	30	88—61¼
Sept 1946	7,00,000	2,50,000	10,04,523	3,93,179	1,69,146	50	101¼—82¼
Mar 1947	7,50,000	2,50,000	6,04,676	3,00,045	1,00,278	40	91—88
Sept 1947	7,25,000	1,85,000	4,75,836	1,08,192	1,07,424	30	74—36¼

[illegible]

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital	50,00,000	50,00,000	Gross Block ...	65,14,821	73,21,332
Gen Reserve .		1,00,000	Depreciation ...	41,99,225	48,99,225
Tax Reserves .	21,79,314	26,84,001			
Debts	14,40,322	20 12 500	Block (Net) ..	23,15,596	24,22,107
Credit Balance	4,52,388	49,370	Other Assets ...	67,56,428	74,23,782
Total	90,72,024	98,45,889	Total ..	90,72,024	98,45,889

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p a.	Price Range High—Low Rs.
1942	7,00,000	41,24,772	.	13,399	..	17—19¼
1943	7,00,000	7,06,331	5,00,000	44,950	20	138—42¼
1944	7,00,000	4,11,506	..	31,450	2½	131—74
1945	7,00,000	4,20,931	..	27,388	10	100—74
1946	7,00,000	5,46,991	1,00,000	49,379	10	147—83

[illegible]

Capital—Authorised, Issued and Subscribed—Rs 10,00 000 in 40,000 shares of Rs. 100 each, fully paid up Reg Fee—4 annas per share, maximum Rs 10 per deed. Accounts—Yearly to December 31 Meeting in April Auditors—A. F. Ferguson & Co.

Liabilities (in Rs)	31-12-40	31-12-43	Assets (in Rs.)	31-12-40	31-12-43
Capital .	40,00,000	40,00,000	Block (Net) ...	21,96,265	23,00,140
Gen. Reserves ..	38,34,000	35,58,476	Other Assets ...	1,06,77,072	1,08,66,762
Tax Reserve ..	17,75,176	30,76,963			
Other Reserves ..	25,000	25,000			
Debts ..	23,61,233	17,79,921			
Credit Balance	6,37,908	6,05,431			
Total ...	1,28,73,337	1,33,45,811	Total ...	1,28,73,337	1,33,45,811

Year ended Dec.	Taxation Rs.	Reserve Rs	Depreciation Rs	Net Profit Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1940	.		3,00 000	3 06,981	21,501	7½	174—190
1941	.		4,19,617	4,14 403	35,966	10	311¼—168
1942		.	2,31,462	11,32,760	18,726	20	270—190
1943				10 62,858	81 584	25	384—309
1944		10,46,000		16,50,097	85,682	15	377—278
1945	39,79 000	7,62,000		12,84,769	5,451	15	344—276¼
1946	16,19,000	1,20 000	3 50 000	9,47,982	57,908	15	513—313

GAYA COTTON AND JUTE MILLS, LIMITED.—Regd. 1936. Mill at Gaya, with 18,352 ring, 1,188 mule and 600 doubling spindles and 586 cotton looms. Managing Directors—Parmeshwar Prasad Bhadani, Gaya. Directors—(Qualification, 500 shares)—(1) C. R. Bhadani; (2) H. P. Bhadani; (3) P. P. Bhadani; (4) R. C. Bhadani; and (5) G. P. Bhadani.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 18,01,000 in 1,80,100 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in August.

Liabilities (in Rs.)	31-12-43	Assets (in Rs.)	31-12-43
Capital	18,01,000	Block (Net)	24,10,421
Debentures	5,00,000	Other Assets	40,48,899
Gen. Reserves	30,000		
Other Reserves	5,00,267		
Debts	30,27,953		
Credit Balance	6,00,100		
Total	64,59,320	Total	64,59,320

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	19,88,205	1,35,797	—4,15,959	...	—4,14,770	...	10 Nom.
1941 ...	28,67,553	2,66,259	2,71,037	...	—1,42,833	...	10 Nom.
1942 ...	43,83,230	5,82,564	3,97,946	30,000	9,012	...	10 Nom.
1943 ...	43,35,729	2,70,729	2,41,088	1,52,576	7,474	5	10 Nom.

***GOKAK MILLS, LIMITED.**—Regd. November 18, 1919. Mills at Gokak Falls near Belgaum in Bombay Presidency, with 74,000 ring and 1,326 mule spindles and 2,640 doubling. Agents—Forbes, Forbes Campbell & Co., Ltd., Forbes Building, Home Street, Fort, Bombay. Directors—(Qualification, 20 shares)—(1) R. W. Bullock (Chairman); (2) Tricumdas Gordhandas Khatau; (3) Sir Purshotamdas Thakurdas, K.B.E., C.I.E.; (4) Sir Jamsetjee Jeejeebhoy, Bart; and (5) J. C. Lancashire.

Capital—Authorised—Rs. 48,00,000. Issued and Subscribed—Rs. 39,04,700 in shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	39,04,700	39,04,700	Gross Block ...	65,11,493	65,57,283
Gen. Reserves ...	6,62,676	10,00,000	Depreciation ...	50,76,000	51,76,000
Tax Reserve ...	23,03,287	12,53,853			
Other Reserves ...	10,00,000	13,08,375	Block (Net) ...	14,35,493	13,81,283
Debts ...	9,80,506	9,38,711	Other Assets ...	78,27,916	76,24,987
Credit Balance ...	4,12,440	5,98,633			
Total ...	92,63,409	90,06,272	Total ...	92,63,409	90,06,272

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	1,00,000	2,41,690	—1,00,000	26,657	7	212½—177
1941	1,36,000	10,55,416	...	2,80,771	12	385—201
1942	2,00,000	6,33,942	...	55,679	22	365—230
1943	7,00,000	9,01,538	...	20,956	23	386—334½
1944	2,00,000	9,10,164	3,00,000	45,415	15	394—290½
1945	1,00,000	10,62,266	2,00,000	62,664	13	341—284
1946	1,00,000	7,86,569	2,50,000	85,069	18	567—317

***GOLD MOHUR MILLS, LIMITED.**—Regd. 1926. Owns mill at Bombay with 1,020 looms and 40,740 spindles. Capital—Rs. 27,00,000 in 27,000 shares of Rs. 100 each, fully paid up. Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Bombay. Reg. Fee—4 annas per share on issuance Rs. 10 per deed. Accounts—Yearly to December 31. Meeting in April. Directors—(1) C. H. Morris, O.B.E., (2) Anbalal Sarabhai, (3) Ramdas Ramnarain; (4) Sir Chunilal V. Mehta, K.C.S.I., (5) J. C. Burns, and (6) D. B. Ashworth. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ..	25,00,000	25,00,000	Block (Net) ..	29,97,121	[illegible]
Gen. Reserves	37,49,000	32,23,000	Other Assets ...	1,04,72,672	[illegible]
Tax Reserve ..	16,77,911	37,34,033			
Debts	55,08,084	27,67,107			
Credit Balance .	5,24,802	3,09,983			
Total .	1,33,59,797	1,27,31,143	Total ...	1,33,59,797	[illegible]

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price—High Rs
1943	12,00,000	2,78,837	...	29,009	10	[illegible]
1944		21,84,702	13,05,000	59,700	40	[illegible]
1945		13,99,765	11,58,000	1,465	20	[illegible]
1946		12,65,318	7,60,000	6,983	20	[illegible]
1947	1,50,000	6,41,810	1,26,000	21,802	20	[illegible]

[illegible] COTTON [illegible] PRESS CO., LTD.—Regd. [illegible] 1 lakh Capital [illegible] 54 whole do. Reg. Fee—Rs. [illegible] 16, Apollo [illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)		31-3-47
Capital	12,00,000	Block (Net) ...	...	[illegible]
Gen. Reserves .	7,04,000	Other Assets ...	...	[illegible]
Tax Reserve	784			
Other Reserves .	37,78,000			
Debts .. .	15,86,434			
Credit Balance	13,05,221			
Total	1,16,68,839	Total ...	...	1,16,68,[illegible]

Year ended Mar	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price—High Rs
1942	1,64,000	3,09,799	70,000	13,673	19	[illegible]
1943	2,15,000	2,94,724	...	12,900	23	[illegible]
1944	1,22,007	3,65,147	267	5,194	26	
1947	1,85,000	4,01,134	2,50,000	9,021	17½	

INDIAN MANUFACTURING COMPANY, LIMITED—Regd. 1882 at Bombay with 46,344 equities and 1,217 loans. Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. [illegible] in (1) 863 full shares of Rs. 1,000 each and (2) shares of Rs. 500 each, both fully paid up. Managing Agents—Damodhar Thackersey & Co., 16, Apollo Street, Fort, Bombay. Reg. Fee—Rs. 1 per scrip. Sterling in August

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	[illegible]	9,01,000	Gross Block ...	75,78,963	[illegible]
Gen. Reserves ..	[illegible]	4,81,000	Depreciation ..	52,12,000	[illegible]
Other Reserves .	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net) .	[illegible]	[illegible]
Credit Balance ..	[illegible]	[illegible]	Other Assets ..	[illegible]	[illegible]
Total .	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Year ended Mar.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Highest Rs.
[illegible]	[illegible]	[illegible]	.	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	.	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

***THE INDIA UNITED MILLS, LIMITED.**—Regd. February 19, 1920. Besides a Dye Works at Dadar, Bombay, the Company owns the following five mills:—Mill No. 1 with 94,796 spindles and 2,592 looms; Mill No. 2 with 37,642 spindles and 742 looms; Mill No. 3 with 81,552 spindles and 752 looms; Mill No. 4 with 2,139 looms; and Mill No. 5 with 28,800 spindles and 684 looms. The first one is located at Parel, and the rest at Chinchpogly, Bombay. **Capital—Authorized, Issued and Subscribed**—Rs. 2,70,00,000 divided into (i) 20,00,000 Ordinary Shares of Rs. 10 each, and (ii) 50,00,000 Deferred Shares of Re. 1 each, both fully paid up. **Reg. Fee**—3 pies per share, and Rs. 5 per transfer of over 320 shares. **Accounts**—Yearly to December 31. **Meeting** in May. **Agents**—Agarwal & Co., E. D. Sassoon Building, Dongarli Road, Ballard Estate, Bombay.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-46
Capital ...	2,70,00,000	2,70,00,000	Gross Block ..	3,50,12,887	3,50,84,217
Gen. Reserves ...	71,00,000	91,00,000	Depreciation ..	1,66,00,000	1,89,00,000
Other Reserves ...	6,16,163	2,60,560			
Debts ..	87,41,022	1,45,06,597	Block (Net) ..	1,84,12,887	1,61,84,217
Credit Balance ..	2,11,97,742	1,26,68,954	Other Assets ..	4,42,12,040	4,53,51,894
Total ...	6,26,54,927	6,15,36,111	Total .	6,26,54,927	6,15,36,111

Year ended Dec.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C'Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1942	50,00,000	16,40,416	15,00,000	12,32,148	18¾	..
1943	20,00,000	63,68,544	31,00,000	6,28,107	21¼	
1944	26,00,000	52,54,897	26,25,000	5,57,594	9¾	21¼—12¾
1945	23,00,000	48,42,148	10,00,000	5,00,242	9¾	18—13¼
1946	21,00,000	36,08,732	11,00,000	5,42,954	8¼	26¼—14¼

***INDORE MALWA UNITED MILLS, LIMITED.** Regd. November 6, 1907. Mill at Indore, Central India, with 53,120 spindles and 1,362 looms. **Capital Authorized and Paid Up**—Rs. 20,00,000 in 20,000 shares of Rs. 100 each. **Reg. Fee**—4 annas per share. **Managing Agents**—Govindram Seksaria, Indore. **Regd. Office**—120, Meadows Street, Fort, Bombay. **Accounts**—Yearly to December 31. **Meeting** in July or August.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-46
Capital	20,00,000	20,00,000	Block (Net) ..	30,16,995	28,31,872
Debentures	900	900	Other Assets .	1,08,72,950	1,12,11,958
Gen. Reserves ...	28,10,740	27,22,097			
Other Reserves ..	21,92,227	21,18,125			
Debts ...	28,20,588	34,11,714			
Credit Balance .	30,77,804	7,70,084			
Total ..	1,59,89,245	1,29,23,830	Total	1,59,89,245	1,29,23,830

Year ended Rs	Depreciation Rs	Net Profit Rs	Reserves Rs	C'Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1942 .	19,09,716	11,58,223	50,00,000	46,011	20	[illegible]
1943	1,13,500	27,05,551		17,14,562	111	[illegible]
1944	1,12,171	10,57,640		86,201	25	[illegible]
1945 ..	2,10,000	12,77,693	3,00,000	27,084	41	[illegible]
1946 ...	2,00,000	4,20,189	..	27,084	21	[illegible]

JAY SHREE TEXTILES, LTD.—Regd. [illegible] Rs. [illegible] Rs. [illegible] **Managing Agents**—Bird [illegible] **Capital**—Authorized Rs. [illegible] Rs. [illegible] **Reg. Fee**—[illegible] **Accounts**—Yearly to December 31. **Meeting** [illegible] **Auditors**—[illegible]

MYASHKAO COTTON MILLS, LIMITED.—Regd. [illegible] **Managing Agents**—[illegible]

Capital—Authorised—Rs 35,00,000 in 3,50,000 shares of Rs 10 each. Issued Subscribed—Rs 30,91,020 in 3,09,102 shares of Rs. 10 each, fully paid up Regist- Fee—Rs [illegible] Debentures Rs [illegible] of Rs 10,000 each [illegible]

Bathboi & Co

Liabilities (in Rs)	30-6-45	Assets (in Rs.)	30-6-45
Capital	30,91,020	Gross Block	1,02,38,315
Debentures	10,00,000	Depreciation	1,02,58,315
Reserves	3,04,81,989	Block (Net)	Nil
Debts	74,05,071	Other Assets	4,77,12,403
Credit Balance	37,34,323		
Total	4,77,12,403	Total	4,77,12,403

Half year ended	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1941	3,02,071	7,53,222	3,00,000	33,914	30	15½—Nom.
Mar 1942	3,59,0[illegible]8	13,83,180	.	4,91,789	60	15½—Nom.
Sept 1942	2,11,160	10,40,558		7,32,284	110	85—80
Mar 1943	10,03,438	19,69,703	12,00,000	7,29,293	30	135—115
Sept 1943	11,68,794	30,70,640	12,00,000	10,34,442	*	165—138
June 1944		39,43,240	33,00,000	10,34,028	20	163—143
June 1945	8,40,040	47,00,293	32,00,000	23,79,772	*	163—Nom.

*In lieu of dividend one ordinary fully paid share in Gwalior Industrial Bank Ltd. was given for every two shares in this company

KESORAM COTTON MILLS, LIMITED.—Regd. October 18, 1919 Mill at Garden Reach near Calcutta, with 1,000 looms and 57,000 spindles **Managing Agents**—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta **Directors**—(Qualification, 500 Ordinary Shares)—(1) B Kumar, (2) Radhakissen Sonthalia, (3) D P Khaitan; (4) Hiralall Somany; (5) P D Himatsingka, and (6) R K. Bhuwalka

Capital—Authorised—Rs. 50,00,000 Issued and Subscribed—Rs 40,00,000 consisting of (i) 8,00,000 Ordinary Shares of Rs 2-8 each, (ii) 20,000 Cumulative 7 per cent (tax free) [illegible] Preference [illegible] of the Meeting [illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs)	31-3-46	31-3-47
Capital	40,00,000	40,00,000	Gross Block	81,20,733	85,10,866
Gen. Reserves	11,50,000	21,50,000	Depreciation	52,20,833	58,10,866
Tax Reserve	44,04,046	8,77,532			
Other Reserves	9,19,278	9,19,918	Block (Net)	29,00,000	27,00,000
Debts	35,71,091	74,97,723	Other Assets	1,24,11,848	1,13,53,717
Credit Balance	12,86,801	18,70,342			
Total	1,53,11,848	1,40,53,717	Total	1,53,11,848	1,40,53,717

Half-year ended	Taxation Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	..	3,75,123	12,30,631	..	11,87,071	...	12½—8½
Mar 1943	29,00,365	3,13,299	—3,17,239	..	1,94,832	40	19½—12½
Sept. 1943	21,00,000	2,04,071	5,76,539	..	3,01,371	40	19½—12½
Mar 1944	22,50,000	3,03,966	4,46,116	.	2,77,487	40	22—15½
Mar 1945	46,00,000	4,07,594	7,54,722	...	2,92,210	20	20½—15½
Mar 1946	31,00,000	4,66,843	9,94,301	5,00,000	46,801	20	20—14½
Mar. 1947	14,00,000	3,75,201	14,23,761	5,00,000	2,20,512	50	37½—12

***KHATAU MAKANJI SPINNING AND WEAVING CO., LTD**—Regd. 1874. Mill at Hanes Road, Byculla, Bombay, with 62,912 spindles and 1,127 looms **Agents**—Khatau Makanji & Co., Lux ur Buildings Ballard Pier, Fort, Bombay

Capital—Authorised—Rs 40,00,000 Issued and Subscribed—Rs 69,45,000 in (i) 29,955 Ordinary [illegible] (ii) [illegible] Cumulative [illegible] per cent (tax free) Preference Shares and (iii) 39,955 Cumulative [illegible] per cent (tax free) Second Preference Shares all of Rs 100 each, fully paid up Reg. Fee—[illegible] Accounts Year [illegible]

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	...	39,94,250	39,94,250	Block (Net)	...	34,27,973	31,54,072
Gen. Reserves	...	4,14,033	41,94,874	Other Assets	...	1,58,60,550	1,48,54,617
Other Reserves	...	70,76,147	26,63,169				
Debts	...	71,21,373	68,50,887				
Credit Balance	...	6,52,720	3,04,409				
Total	...	1,92,88,523	1,80,03,589	Total	...	1,92,88,523	1,80,03,589

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	4,00,000	20,14,263	2,00,000	16,03,060	17	332½—158
1943	...	3,60,000	—9,80,992	...	26,418	27	680—270
1944	...	3,10,000	6,62,530	...	30,449	20	600—372½
1945	...	3,04,500	4,81,779	...	33,278	14	390—309¾
1946	...	3,03,000	7,98,992	3,50,000	3,320	14	405—315
1947	...	3,61,000	6,32,639	1,50,000	7,009	14	555—280

***KOHINOOR MILLS COMPANY, LIMITED.**—Regd. July 6, 1896. Mills at Dadar, Bombay, with 1,844 looms and 97,184 ring spindles. Agents—Killick Nixon & Co., Home Street, Fort, Bombay. Directors—(1) Sir Purshotamdas Thakurdas; (2) H. F. Milne; (3) Sir Shantidas Askuran; (4) M. S. Captain; (5) Dinsha K. Daji; (6) Navin Chandra Mafatlal; and (7) R. C. Giles.

Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 in 50,000 shares of Rs. 100 each, fully paid up. Registration Fee—8 annas per share. Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	...	45,00,000	45,00,000	Gross Block	...	1,56,69,498	1,77,99,988
Gen. Reserves	...	65,05,000	1,10,65,000	Depreciation	...	1,15,56,370	1,23,37,220
Other Reserves	...	1,00,43,037	17,46,282				
Debts	...	45,24,718	39,59,526	Block (Net)	...	41,13,128	54,62,768
Credit Balance	...	11,31,211	30,27,441	Other Assets	...	2,25,90,838	1,88,36,481
Total	...	2,67,03,966	2,42,98,249	Total	...	2,67,03,966	2,42,98,249

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	4,47,170	4,77,592	...	10,180	18	403—316
1941	...	8,86,905	13,84,118	4,55,000	1,01,518	27	629—381
1942	...	7,74,717	24,82,660	10,00,000	3,55,965	40	621—417½
1943	...	17,91,117	26,97,750	13,00,000	1,03,873	40	840—582
1944	...	5,03,365	17,47,410	4,00,000	1,91,283	28	762—541
1945	...	1,50,000	13,45,928	2,00,000	27,211	28	671—570½
1946	...	8,91,864	35,40,230	24,80,000	5,47,441	25	1,159—654

***LAKSHMI COTTON MANUFACTURING CO., LTD.**—Regd. July 7, 1896. Mill at Sholapur, with 44,412 spindles and 1,321 looms. Capital—Authorised, Issued and Subscribed—Rs. 32,00,000 (*i*) Rs. 16,00,000 in 6,400 shares of Rs. 250 each, and (*ii*) Rs. 16,00,000 in 6,400 5 per cent Cumulative Preference Shares of Rs. 250 each, both fully paid up. Reg. Fee—Re. 1 per share. Agents and Secretaries—The Bombay Co., Ltd, 9, Wallace Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in April.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	...	32,00,000	32,00,000	Block (Net)	...	81,47,495	82,04,756
Gen. Reserves	...	41,96,440	41,96,800	Other Assets	...	97,29,121	1,04,71,881
Other Reserves	...	49,23,688	71,39,835				
Debts	...	48,59,185	32,18,592				
Credit Balance	...	7,03,303	9,20,670				
Total	...	1,78,76,616	1,86,75,637	Total	...	1,78,76,616	1,86,75,637

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1942	...		6,82,091	2,00,000	51,756	34	1,200—615
1943			21,12,303	12,00,000	1,20,059	34	1,805—1,110
1944			13,56,127	9,50,000	2,89,936	30	1,840—1,315
1945			11,73,551	9,00,000	3,28,403	30	1,560—1,302½
1946			17,95,0[illegible]	9,00,000	3,85,070	40	2,120—1,027½

*MADURA MILLS COMPANY, LIMITED.—Regd. September 27, 1889, to wit cotton spinning mill. In January 1924 the Company took over the Coral Mills Co.,

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)	31
Capital	87,51,240	Block (Net)	[illegible]
Gen. Reserves	41,00,000	Other Assets	3,0[illegible]
Other Reserves	1,29,75,000		
Debts	2,60,82,323		
Credit Balance	50,44,402		
Total	5,69,52,965	Total	5,69,[illegible]

Year ended Dec	Reserve Rs.	Depreciation Rs	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs. High—Low Rs.
1942	...	5,00,000	36,36,437	1,03,210	20	62½—[illegible]
1943	.	5,00,000	90,71,113	48,937	20	71½—[illegible]
1944	.	5,00,000	65,49,999	4,73,494	20	85—[illegible]
1945	34,00,000	5,00,000	51,83,818	..	20	81½—[illegible]

[illegible] red 1921. Mill at Pab[illegible] Agents—H. Datta & Sons [illegible] ion, shares of the [illegible] mesh Chandra Dey [illegible] d (3) Rabindra Nath Dat[illegible] [illegible] each. Issu[illegible] 100. In 19[illegible] each. Ow[illegible] old Share [illegible] 5 each at [illegible] portion of [illegible] 30 Meeti[illegible]

Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)	30-6-45	30-6-
Capital	14,83,400	14,86,756	Block (Net)	9,29,852	12,77,[illegible]
Tax Reserve	2,16,628	1,02,244	Other Assets	27,02,603	2,03,[illegible]
Debts	18,12,333	21,93,534 *			
Credit Balance	1,20,034	99,186			
Total	36,32,437	38,81,744	Total	36,32,437	38,81,[illegible]

Year ended June	Depreciation Rs	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs. High—Low Rs.
1941	.	53,971	.	16,054	5	Quote[illegible] share 19[illegible]
1942	22,063	1,08,387	...	59,254	...	39—[illegible]
1943	85,967	2,17,861	...	53,678	12	47½—[illegible]
1944	43,603	73,657	..	19,435	6	41—[illegible]
1945	45,119	1,01,397	...	8,773	7½	11½—[illegible]
1946	46,669	99,412	...	9,981	6*	

* Rs. 5 paid up.

*MALABAR SPINNING AND WEAVING CO., LTD.—Registered 1884 Mill Kallai, Malabar, with 19,856 spindles Capital—Rs. 6,00,000 in 3,000 shares of Rs 200 e[illegible] fully paid up Reg. Fee—Re. 1 for up to 5 and thereafter 8 annas per share Account Yearly to December 31 Meeting in April.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-
Capital	6,00,000	6,00,000	Block (Net)	2,98,171	1,96,[illegible]
Gen. Reserves	10,03,000	10,03,000	Other Assets	16,31,325	15,87,[illegible]
Debts	59,602	1,08,[illegible]			
Credit Balance	1,94,894	65,[illegible]			
Total	18,57,496	[illegible]	Total	18,59,496	17,79,[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	23,028	1,83,237	20,000	17,256	25	310—190
1943	16,557	3,31,322	2,20,000	8,695	20	670—479
1944	14,487	1,31,057	55,000	8,695	12½	575—390
1945	12,220	53,000	...	2,294	10	447—210
1946	11,667	63,158	...	573	7½	500—402

*THE MEYER MILLS, LIMITED.—Regd. 1910. Mill at Ferguson Road, Lower Parel, Bombay, with 46,056 spindles and 1,021 looms. Agents—B. R. Sons, Ltd., Empire House, Hornby Road, Bombay. Capital—Rs. 50,00,000 in (i) 10,000 Ordinary Shares, and (ii) 10,000 6 per cent Cumulative Preference Shares both of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to March 31. Meeting in May.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital .	10,00,000	50,00,000	Gross Block ..	58,28,244	69,61,768
Gen. Reserves .	10,00,000		Other Assets	72,91,769	1,27,85,656
Other Reserves*	56,04,557	58,84,835			
Debts ...	20,56,944	69,47,267			
Credit Balance ...	3,68,512	10,15,122			
Total	1,31,20,013	1,88,47,224	Total .	1,31,20,013	1,88,47,224

*Including Depreciation.

Year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 .	6,00,000	3,07,748		2,61,734	10	180—90
Dec. 1943 ..	9,00,000	9,32,636	2,50,000	1,44,370	20	280—1607
Dec. 1944 ..	2,32,862	9,33,893	35,000	73,163	12½	575—2974
Mar 1946. .	3,60,000	8,45,149	5,50,000	3,68,312	.	277½—11½
Mar 1947 ...	2,30,000	6,40,810	...	5,20,122	12	409—255

*MODEL MILLS (NAGPUR), LIMITED.—Regd. 1920. Mill at Umrer Road, Nagpur, C. P., with 52,408 spindles and 952 looms. Capital—Authorised—Rs. 2,00,00,000 in 80,000 Ordinary Shares of Rs. 250 each. Issued—Rs. 1,00,00,000 in 40,000 Ordinary Shares of Rs. 250 each. Subscribed—Rs. 99,62,750 in 39,611 Ordinary Shares of Rs. 250 each, fully paid up, 2,274 shares forfeited Rs. 5,68,500. Add amount received on forfeited shares Rs. 1,57,600. Reg. Fee—4 annas per share. Agents—Bansilal Abirchand Dadabhoy & Co., Baco House, Sir Pherozeshah Mehta Road, Bombay. Accounts—Yearly to June 30. Meeting in December.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital ...	94,91,850	94,91,850	Block (Net) ..	78,92,532	1,26,03,813
Reserves ...	26,98,567	29,32,401	Other Assets ...	68,71,231	79,58,305
Debts ...	10,33,734	74,20,031			
Credit Balance ...	15,09,612	16,07,816			
Total ...	1,47,63,763	2,05,62,118	Total ...	1,47,63,763	2,05,62,118

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	12,00,000	5,56,035	...	13,721	15	240—91½
1943	6,00,000	13,37,856	6,85,000	13,180	17½	425—228½
1944 .. .	.	19,58,014	12,70,400	41,396	17½	377—265
1945 .	2,41,025	7,22,240	2,78,000	18,024	5	286½—213
1946 .	3,12,482	5,57,005	1,02,000	1,01,160	4	331½—248½
1947	3,24,943	4,83,713	1,00,000	18,161	5	375—282½

*MORARJEE GOCULDAS SPINNING AND WEAVING CO. LTD. Registered [illegible] Mill [illegible] Parel Road, Bombay, with 60,[illegible] spindles and 1,052 looms. Capital—Authorised—Rs. [illegible] Issued and Subscribed [illegible]

Liabilities (in Rs)	30-6-47	Assets (in Rs)	[illegible]
Capital	17,25,000	Block (Net)	[illegible]
Gen. Reserves	74,99,511	Other Assets	[illegible]
Tax Reserve	24,70,480		
Other Reserves	15,000		
Debts	5,02,074		
Credit Balance	9,62,960		
Total	1,11,01,611	Total ...	[illegible]

Year ended	Depreciation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range High-Low
	Rs	Rs	Rs	Rs		Rs
[illegible]	[illegible]	27,73,504		13,70,150	33	[illegible]
[illegible]	[illegible]	[illegible]	3,31,174	1,71,134	45	[illegible]
[illegible]	[illegible]	[illegible]	10,00,000	61,157	35	[illegible]
[illegible]	[illegible]	11,48,717	8,00,000	44,134	20	[illegible]
[illegible]	[illegible]	[illegible]		1,26,583	27	[illegible]
[illegible]	3,01,103	3,75,392		1,20,465	23	[illegible]

MILLS COMPANY LIMITED.—Registered at Cawnpore on [illegible] Mill at Cawnpore with [illegible] spindles and 1,750 looms. Managing Agents [illegible] Ltd. Regd. Office Cawnpore. Directors—(1) K. J. D. [illegible] (2) [illegible] (3) H. P. Dhanuka, (4) J. P. Evans and (5) D. Seller.

Capital Authorised, Issued and Subscribed.—Rs. 20,00,000 consisting of (i) [illegible] shares of Rs. 50 each, and (ii) Rs. 6,000 6 per cent (tax free) Cumulative Preference shares (redeemable at repayment of capital) of Rs. 50 each, both fully paid up. [illegible] Accounts Yearly to December 31. Meeting in March. Auditors [illegible].

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	9,00,000	Gross Block	[illegible]
Gen. Reserves	10,00,000	Depreciation	[illegible]
Other Reserves	63,10,479		
Debts	20,40,710	Block (Net) ..	[illegible]
Credit Balance	13,00,771	Other Assets .	[illegible]
Total	1,00,21,160	Total	[illegible]

Year ended 31 Dec.	Depreciation	Reserve	Depreciation	Net Profit	C/Fwd.	Dividend % p.a.	Price Range High-Low
	Rs	Rs	Rs	Rs	Rs		Rs.
[illegible]	[illegible]		[illegible]	10,69,224	4,00,722	50	[illegible]
[illegible]	[illegible]		[illegible]	12,12,997	4,83,679	70	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	1,40,111	60	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	1,41,111	4,04,443	60	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,01,976	60	[illegible]

NEW CITY OF BOMBAY MANUFACTURING CO., LTD..—Regd. [illegible] Mill at New [illegible] with [illegible] looms and [illegible] spindles. Capital Authorised, Issued and Subscribed. Rs. [illegible] in [illegible] shares of Rs. [illegible] each, [illegible] per share. Managing Agents—[illegible] Brady & Co., [illegible] Street, Fort, Bombay. Accounts Yearly to December 31. Meeting in March.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	Other Assets .	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Depreciation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range High-Low
	Rs	Rs	Rs	Rs		Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

***NEW GREAT EASTERN SPINNING AND WEAVING CO., LTD.**—Regd. 1874. Mill at Victoria Gardens Road, Chinchpoogly, Bombay, with 46,884 spindles and 1,008 looms. Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Bombay. Capital—Rs. 23,00,000 in (i) 15,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 200 each, both fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in March.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	23,00,000	23,00,000	Block (Net) ...	24,09,878	22,70,698
Gen. Reserves ...	21,70,660	23,00,000	Other Assets ...	66,52,141	65,10,692
Tax Reserve ...	2,12,029	2,93,665			
Other Reserves ...	1,50,000	3,72,444			
Debts ...	17,98,607	20,40,924			
Credit Balance ...	24,30,693	14,73,757			
Total ...	90,62,019	87,80,790	Total ...	90,62,019	87,80,790

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	3,25,310	4,77,903	70,000	17,620	25	374—215
1943	2,86,983	11,05,511	6,75,423	28,707	25	552—345
1944	1,93,095	12,50,544	6,50,000	2,128	20	482—351
1945	1,78,477	5,84,117	3,51,784	2,061	12½	448—360
1946	2,22,098	5,03,697	2,45,000	158	17½	585—420½

NEW VICTORIA MILLS COMPANY, LIMITED.—Regd. (in U. P.) 1920 to acquire and take over the Victoria Mills Co., Ltd. Mills at Cawnpore, with 72,078 spindles and 1,367 looms. Registrar—R. L. Kapur, B.A., LL.B. Secretaries—J. P. Srivastava & Sons, Ltd., P. O. Box No. 46, Kanpore. Directors—(Qualification, shares valued Rs. 10,000)—(1) J. K. Srivastava; (2) Sir Usha Nath Sen; (3) Karamchand Thapar; and (4) P. K. Chatterji. Voting—On a show of hands every member one vote; on a poll one vote per Ordinary or Preference Share. Deferred 2 votes each. Proxies allowed.

*Capital—Authorised—Rs. 5,00,00,000 in (i) 40,00,000 Preference Shares of Rs. 5 each, (ii) 1,00,00,000 Ordinary Shares of Rs. 2-8 each, and (iii) 50,00,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Rs. 52,05,058-8-0 in (i) 3,21,100 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 5 each, (ii) 9,15,053 Ordinary Shares of Rs. 2-8 each, and (iii) 3,07,676 Deferred Shares of Re. 1 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Deferred Shares participate in dividends up to 10 per cent after Preference and Ordinary Shares have respectively received 6 and 10 per cent; any divisible surplus is then divided equally among the three classes. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	52,02,478	52,02,478	Gross Block ...	50,17,414	50,78,813
Gen. Reserves ..	25,62,532	25,62,532	Depreciation ...	29,75,315	31,73,109
Other Reserves ...	27,766	29,926			
Debts ..	40,27,423	31,66,766	Block (Net) ...	20,42,099	19,05,704
Credit Balance ..	18,60,566	6,35,143	Other Assets ...	1,16,38,667	16,91,151
Total ...	1,36,80,766	1,15,96,855	Total ...	1,36,80,766	1,15,96,855

Year ended Oct.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	1,60,236	2,39,382	...	17,363	...	2¾—1
1941	...	1,67,187	9,31,686	...	1,21,656	20	4¾—1¾
1942 ..	20,00,000	1,86,653	14,01,646	3,50,000	45,646	20	7¾—4¾
1943 ..	34,00,000	1,90,209	22,66,207	...	5,37,222	30	10¼—7¼
1944 ..	30,89,667	1,96,138	2,04,415	..	70,812	5	11¼—7¼
Dec. 1945 ..	15,00,000	8,28,111	2,89,754	...	44,603	5	8½—6¾
1946 .	3,00,000	1,97,794	2,80,537	...	64,318	5	14½—8¾

***PHOENIX MILLS, LIMITED.**—Registered 1905. Mill at Tulsi Pipe Lane Road, off Ferguson Road, Lower Parel, Bombay, with 7,740 mule and 55,700 ring spindles and 996 looms. Agents—Ramaraim & Sons, Ltd., Imperial Bank Building, Bank Street, Fort, Bombay. Directors—(1) Ra[illegible] Ramaraim; (2) Madanmohan Ramaraim, (3) Dinsha K. Daji; (4) D. M. Khot; (5) P. Wadia; and (6) Radhakrishna Ramaraim.

Capital—Authorised, Issued and Subscribed [illegible]
[illegible] per share.
[illegible] Accounts [illegible] & [illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital	8,00,000	8,00,000	Block (Gross)	...	65,31,878	[illegible]
Gen. Reserves	31,[illegible],000	31,[illegible],000	Other Assets	...	1,11,98,913	[illegible]
Other Reserves	37,01,353	30,62,296				
Debts	34,60,328	44,81,[illegible]09				
Credit Balance	47,10,109	32,22,100				
Total	1,77,70,791	1,46,98,694	Total	..	1,77,70,791	1,46,98,694

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
1940	1,[illegible]0,000	3,04,711	—2,00,000	20,357	10	315—[illegible]
1941	3,34,000	5,84,518	..	6,14,875	20	482½—[illegible]
1942	1,87,000	23,18,560	..	60,000	20	677—[illegible]
1943	2,03,000	34,10,941	..	32,81,093	20	809—[illegible]
1944	2,76,000	34,80,470	33,00,000	1,44,970	20	810—[illegible]
1945	1,00,000	44,03,158	42,00,000	1,10,103	20	783½—[illegible]
1946	2,03,000	11,09,082	6,20,000	1,69,190	30	1,02—[illegible]

PRAVATI TEXTILE MILLS, LIMITED.—Registered April 24, 1936. Mill at Panihati, [illegible] North of Calcutta. **Managing Agents**—K. C. Biswas Co., Panihati, 24 Parganas. **Directors** (Qualification 100 shares)—(1) Paresh Narayan Chowdhuri; (2) Narendra Kumar Sen; (3) S. P. Roy Chowdhury; (4) Nalini Ranjan Ghosh; (5) K. C. Biswas; (6) Dr. S. N. Sinha and (7) S. C. Guha.

[illegible] Ordinary Shares of Rs. 10 [illegible]

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)		31-12-45
Capital	11,93,063	Block (Net)	..	2,[illegible]
Debts	1,10,650	Other Assets	..	10,[illegible]
Credit Balance	[illegible]			
Total	13,18,203	Total		13,15,[illegible]

Year ended Dec	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1942	[illegible]	26,[illegible]	..	10,831	10	..
1943	10,[illegible]	44,[illegible]	..	26,612	12½	11½—10
1944	13,[illegible]	[illegible]	..	32,863	..	11½—10
1945	13,464	501	..	28,164	...	11½—10½

[illegible] 1941. [illegible]

Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)		30-6-45	30-6-46
Capital	24,37,720	24,37,720	Block (Net)	..	[illegible]	[illegible]
Tax Reserve	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Debts	[illegible]	[illegible]				
Credit Balance	[illegible]	11,11,[illegible]				
Total	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended June	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943 ...	13,70,000	1,54,568	2,61,143	...	44,009	10	...
1944 ...	13,00,000	1,44,462	1,20,528	...	18,456	7½	22—10
1945 ...	13,00,000	1,27,304	99,136	...	20,205	5	22 Nom.
1946 ...	10,00,000	1,26,261	1,01,990	...	24,042	5	20½—26¼

***RAZA TEXTILES, LIMITED.**—Regd. 1938. Mill at Rampur in Rampur State with 440 looms and necessary complement of ring spindles. Managing Agents—Sir J. P. Srivastava & Sons (Rampur) Ltd., Rampur. Directors—(1) J. K. Srivastava; (2) B. H. Zaidi; (3) Rai Bahadur Maha Narain; (4) Sir Henry Horsman; (5) Rai Bahadur Chotay Lal; (6) Dr. Sir J. P. Srivastava; (7) Sahib Zada-Masuduzzafar Khan; and (8) Dr. Islam Mohd. Khan.

Capital—Authorised—Rs. 60,00,000 in (*i*) 3,00,000 Ordinary Shares of Rs. 10 each; (*ii*) 20,000 Cumulative 6¼ per cent "A" Preference Shares of Rs. 100 each, and (*iii*) 1,00,000 6¼ per cent Cumulative "B" Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 47,50,000 in (*i*) 3,00,000 Ordinary Shares of Rs. 10 each, (*ii*) 7,500 Cumulative 6¼ per cent (free of Rampur State Income-tax only) Preference Shares of Rs. 100 each, and (*iii*) 1,00,000 6¼ per cent Cumulative "B" Preference Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Rampur Stamp necessary. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	47,50,000	Block (Net)	26,23,564
Gen. Reserves	92,63,525	Other Assets	26,88,405
Other Reserves	3,54,583		
Debts	4,18,703		
Credit Balance	5,25,158		
Total	1,53,11,969	Total	1,53,11,969

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	...	—36,555	...	—36,555	...	...
1941 ...	27,05,886	2,39,487	4,70,685	1,01,581	87,482	10	17—14
1942 ...	47,32,595	2,33,336	17,37,824	10,50,000	81,567	30	...
1943 ...	76,47,576	2,57,117	34,22,592	29,86,602	1,43,807	10	90—55
1944 ...	65,51,056	2,11,337	14,27,255	3,47,163	2,35,149	35	70½—63¼
1945 ...	57,44,407	2,09,603	6,80,813	...	1,39,712	25	79½—63½
1946 ...	46,88,266	2,03,908	3,85,446	...	11,408	10	79½—70½

***SASSOON AND [illegible] MILL CO., LTD.**—Regd. April 27, 1883. " " ith 297 looms. Managing Agents—David Sassoon " " Fort, Bombay. Directors—(1) A. Pether; (2) Sir Ishwardas Lukhmidas; (3) Maneckshaw N. Pochkhanawalla; (4) C. R. M. Tippet; (5) Sir Chunilal V. Mehta, K.C.S.I.; and (6) L. B. Green.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	2,00,000	2,00,000	Block (Net) ...	1,88,102	1,89,277
Gen. Reserves ...	49,510	49,510	Other Assets ...	12,16,807	9,14,156
Other Reserves ...	6,82,969	6,24,883			
Debts ...	2,88,862	1,60,537			
Credit Balance ...	83,568	68,502			
Total ...	14,04,909	11,03,433	Total ...	14,04,909	11,03,433

Year ended Dec.	Reserves Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	..	97,127	4,720	50	88½—74
1941 ...	..	..	98,352	3,082	50	103—82
1942		.	7,16,946	10,028	55	103—80
1943			1,05,781	5,809	55	115½—97½
1944 .	2,35,000		3,11,119	1,928	40	105—82
1945			81,640	3,568	40	95—75
1946 ...	10,000		74,934	8,502	30	164—96

*SASSOON SPINNING AND WEAVING COMPANY, LIMITED.—Regd. March 1874 Mill at Mount Estate, Mazagon, Bombay, with 80,240 spindles and 1,233 looms Managing Agents—David Sassoon & Co., Ltd., 125, Mahatma Gandhi Road, Fort, Bombay Directors—(1) A. Fether; (2) C. R. M. Tippet; (3) Sir Jewanbhai Lukhmidas; (4) M. Y. Pochkhanawalla; and (5) L. B. Green.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share up to 3 shares; 8 to 50 shares Rs. 1 per transfer; 51 to 100 Rs. 2 per transfer; 101 to 500 Rs. 3 per transfer; 501 to 1,000 Rs. 10 per transfer, 1,001 and above Rs. 15 per transfer. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	25,00,000	25,00,000	Block (Net) ...	16,60,772	15,33,633
Gen. Reserves	22,366	22,366	Other Assets ...	73,94,760	64,39,265
Other Reserves	43,44,816	34,07,539			
Debts ...	18,20,002	18,67,891			
Credit Balance	2,50,298	1,27,103			
Total	80,55,532	80,14,900	Total ...	80,55,532	80,14,900

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	96,071	—1,98,140	...	—1,19,234	...	7¼—4
1941	2,00,079	10,38,324	...	9,39,091	...	22¼—7¼
1942 ..	2,00,000	7,20,113	2,75,000	9,46,701	17½	23—13½
1943 ...	2,02,648	1,01,169	5,10,000	37,607	20	31—23
1944 ..	1,79,421	28,27,214	25,45,000	17,391	12½	34½—21
1945 ...	1,47,712	4,34,298	1,75,000	9,248	10	23—15½
1946 ..	1,12,414	1,47,817	50,000	2,103	5	40—23

[illegible] Station [illegible] & Co. [illegible] ares of [illegible] 32,000 [illegible] share [illegible] per

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	32,00,000	32,00,000	Block (Net) ...	1,11,46,028	1,03,18,655
Gen. Reserves	92,58,000	1,27,14,000	Other Assets ...	1,50,20,995	1,51,88,373
Other Reserves .	71,21,916	17,38,335			
Debts ..	32,76,588	54,59,257			
Credit Balance ...	33,11,119	26,95,436			
Total ...	2,61,67,623	2,58,07,028	Total ...	2,61,67,023	2,58,07,028

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942 ...	12,12,000	9,03,765	2,10,000	2,26,931	30	7,120—2,840
1943 ..	10,00,000	11,03,338	2,10,000	4,82,269	40	11,000—5,000
1944 ...	8,25,000	5,80,107	...	3,83,376	40	11,225—7,400
1945 ...	9,00,000	6,99,778	5,00,000	1,35,154	25	8,045—6,850
1946 ...	7,68,000	5,07,965	..	1,95,119	25	10,000—7,115
1947 ...	8,40,000	4,60,317	2,00,000	87,436	20	10,000—8,000

*SHRI VIKRAM COTTON MILLS, LIMITED.—Regd. 1921. Formerly known as [illegible] Capital— [illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	8,96,516	8,96,516	Block (Net) ...	8,49,692	8,47,038
Special Reserves ...	1,77,497	1,90,965	Other Assets ...	18,14,968	13,65,033
Debts ...	14,62,606	9,82,143			
Credit Balance ...	1,27,941	1,65,447			
Total ...	26,64,560	22,12,071	Total ...	26,64,560	22,12,071

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	81,578	1,50,964	...	18,510	...	...
1943	71,608	1,00,009	...	3,100	6	...
1944	63,850	97,245	...	...	6	...
1945	59,494	1,27,941	...	...	6	...
1946	60,641	1,65,446	...	1,04,027	6	...

*SIMPLEX MILLS COMPANY, LTD.—Regd. 1912. Mill at Jacob Circle, Bombay, with 35,728 spindles and 1,289 looms. Till 1922 it was under the management of Allen Bros. & Co. (Bombay). Limited. Agents—Forbes, Forbes Campbell & Co., Ltd., Home Street, Bombay. Directors—(1) R. W. Bullock (Chairman); (2) Sir Purshotamdas Thakurdas, K.B.E., C.I.E.; (3) The Hon. Sir Shantidas Askuran, Kt.; (4) Sir B. N. Karanjia, Kt.; and (5) J. C. Lancashire.

Capital—Authorised—Rs. 25,00,000. Issued and Subscribed—Rs. 27,00,000 in 42,000 shares of Rs. 50 each, fully paid up. Reg. Fee—4 annas per share. Accounts—Yearly to March 31. Meeting in June. Auditors—S. B. Billimoria & Co.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	14,00,000	14,00,000	Block (Net) ...	51,94,225	52,33,649
Gen. Reserves ...	7,85,655	7,95,621	Other Assets ...	77,44,834	76,52,753
Other Reserves ...	22,68,559	50,65,595			
Debts ...	12,78,225	22,72,245			
Credit Balance ...	2,66,520	3,02,538			
Total ...	1,29,39,009	1,28,57,402	Total ...	1,29,39,009	1,28,57,402

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	2,50,000	2,42,590	...	1,48,985	12	116½—90
1942	2,50,000	19,45,777	1,00,000	10,14,576	24	272—114
1943	2,50,000	1,22,701	6,00,000	24,277	26	325—204
1944	2,00,000	13,81,289	8,70,000	41,566	35	330—270
1945	2,00,000	10,25,223	6,50,000	29,223	22	279—227
1946	2,00,000	9,59,207	4,20,000	14,529	26	347—247
1947	1,99,900	6,47,818	2,10,000	54,228	22	600—395

SREE RADHESYAM MILLS, LIMITED.—Regd. February 25, 1941. Mill on 100 bighas of land at 220, Natharpara Road, Ghosery, Howrah, with 405 looms and 46,000 spindles. Formerly known as Bharat Abhyudaya Cotton Mills, Ltd. Managing Agents—Sobharam Keshavdev, 15, Netaji Subhas Road, Calcutta. Directors—(Qualification, share of nominal value of Rs. 5,000)—(1) Narsimull Bhuwalka; (2) B. P. Khaitan; (3) S. C. Roy; (4) Chimanlal Bhuwalka; (5) Indersland Bhuwalka; and (6) Mohinej Bhuwalka.

Capital—Authorised—Rs. 45,000. Issued and Subscribed—Rs. 20,00,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Preference Shares of Rs. 100 each, fully paid up. On March 22, 1946 the authorised capital was raised from Rs. 20,00,000 to Rs. 45,00,000 by creation and issue of 2,00,000 Ordinary shares of Rs. 10 each and 5,000 Preference shares of Rs. 100 each, which were to be issued after six months to existing shareholders in the proportion of 4 new Ordinary shares for 3 Ordinary shares held and 1 new Preference share for 1 Preference share held. Accounts—Yearly to December 31. Meeting in May. Auditors—K. N. Gutgutia & Co.

Debentures—Rs. 1,00,000 in 5½ per cent Income bonds of Rs. 1,000 each. Issued at par on September 1, 1941 [illegible] September 30, 1949 with the option of repayment [illegible] March 30 [illegible]. Interest payable on March 30, September 30.

Liabilities (in Rs.)		31-12-45	Assets (in Rs.)		31-12-45
Capital	...	20,00,000	Gross Block	...	19,87,437
Debentures	...	5,00,000	Depreciation	...	4,67,560
Gen Reserves	...	1,50,000			
Other Reserves	..	5,65,000	Block (Net)	...	15,19,357
Debts	...	21,77,626	Other Assets	...	41,76,699
Credit Balance	...	8,03,410			
Total		56,96,036	Total	...	56,96,036

Year ended Dec.		Sales Rs	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	9,13,923	53,561	2,658	...	2,658	...	Quoted from 29-9-43
1942	.	43,33,959	1,33,333	5,18,237	80,000	17,896	15	19½—15½
1943	...	57,10,386	2,37,746	89,050	70,000	14,263	15	25—19½
1944	.	64,51,285	1,30,624	1,02,464	...	6,378	17½	19½—15
1945	..	52,07,006	1,97,031	87,255	...	18,411	10	[illegible]

N. B—The net profit is shown after providing for taxation Rs. 3,00,000 in 1942, Rs. 1,73,[illegible] in 1943, Rs 90,000 in 1944, and Rs 1,00,000 in 1945

SUTLEJ COTTON MILLS, LIMITED.—Regd. 1934. Mill at Okara, Punjab, with [illegible] Exchange [illegible] D Bata; [illegible] Secretary.

Capital—Authorised—Rs. 75,00,000 in 5,00,000 shares of Rs. 10 each and 25,000 shares of Rs 100 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs 10 each fully paid up. Reg. Fee—Re 1 per deed. Accounts—Yearly to March 31. Meeting in December. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)			31-3-45	Assets (in Rs.)			31-3-45
Capital	...	...	15,00,000	Gross Block	...	...	42,72,977
Debentures	...	...	8,00,000	Depreciation	...	...	22,70,145
Gen Reserves	...	...	15,00,000				
Other Reserves	..	...	49,10,689	Block (Net)	...	...	20,02,832
Debts	...	...	17,45,354	Other Assets	...	...	1,01,69,393
Credit Balance	..	..	17,16,182				
Total	...	...	1,21,72,225	Total	...	...	1,21,72,225

Year ended March		Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	.	...	3,66,137	1,53,947	...	6,640	10	15—16½
1942	..	68,27,293	3,65,223	2,07,604	..	26,744	12½	20—14
1943		1,23,47,699	3,21,013	7,80,591	.	5,82,336	15	19—
1944		1,78,02,521	2,87,322	15,46,143	15,00,000	5,83,644	200	40—
1945		1,74,33,624	2,61,203	8,32,538	...	14,16,382	20	33½—

N. B—The net profit is shown after providing for taxation Rs. 1,69,000 in 1941, Rs. 4,33,000 in 1942, Rs. 20,10,000 in 1943, Rs. 32,00,000 in 1944.

*SVADESHI MILLS COMPANY, LIMITED.—Regd. September 13, 1886 Mill at Kurla in the outskirts of Bombay, with 63,040 spindles and 2,120 looms. Managing Agents—Tata Industries Ltd., Bombay House, 24, Bruce Street, Fort Bombay Directors—(1) Sir Sorab Saklatvala; (2) J. R D Tata; (3) Sir Homi Modi; (4) Dharamsey Mulraj Khatau; (5) Sir H M. Mehta; (6) D D. Romer; (7) C. P. Wadia; (8) N. H Tata; and (9) Sir F I Rahimtoola.

Capital—Authorised, Issued and Subscribed—Rs. 45,00,000 divided into (i) 20,000 Ordinary Shares of Rs. 100 each, and (ii) 15,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—4 annas per share Accounts—Yearly to December 31. Meeting in April. Auditors—Sorab S Engineer & Co, and A S. Madon & Co.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital	...	45,00,000	45,00,000	Block (Gross)	77,72,597	79,33,218
Gen. Reserves	..	85,52,237	99,50,000	Other Assets	2,15,43,197	2,20,26,849
Other Reserves		1,10,00,074	39,44,201			
Debts	.	44,72,201	1,08,15,176			
Credit Balance		7,91,262	9,50,585			
Total		2,93,15,794	2,99,60,003	Total	2,93,15,794	2,99,60,003

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	1,00,000	2,13,412	...	3,103	7	384—217
1941 ...	...	3,00,000	6,66,941	2,00,000	35,044	18	575—243
1942 ...	...	4,00,000	9,92,967	1,50,478	52,533	25	455—372
1943 ...	...	5,00,000	21,70,697	13,43,000	55,230	35	605—534½
1944 ...	...	4,00,000	17,10,228	9,00,000	40,478	22	634—585
1945 ...	...	3,00,000	16,00,804	8,50,000	56,262	22	623—
1946 ...	34,75,000	3,00,000	22,92,036	13,97,743	65,585	27	962—06 65

THE SWADESHI COTTON MILLS COMPANY, LIMITED.—Founded in 1911 and registered as a Public Limited Company in 1927. Mill at Cawnpore, with 114,836 ring spindles 11,420 doubling spindles and 1,877 looms. Managing Agents—Jaipuria Brothers, Limited, Post Box No. 10, Cawnpore. Directors—(1) Gajadhar Jaipuria; (2) G. D. Birla; (3) G. L. Bangur; and (4) B. P. Khaitan.

Capital—Authorised, Issued and Subscribed—Rs. 1,22,50,000 divided into (i) 1,75,000 Ordinary Shares of Rs. 10 each, (ii) 35,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) 7,00,000 Preferred Ordinary Shares of Rs. 10 each, all fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	52,50,000	1,22,50,000	Block (Net) ...	27,55,585	34,52,855
Gen. Reserves ...	1,50,000	1,50,000	Other Assets ...	2,56,01,245	3,07,53,507
Other Reserves ...	1,00,43,730	1,53,15,829			
Debts ...	11,59,055	15,27,245			
Credit Balance ...	21,74,035	49,05,287			
Total ...	2,83,56,830	3,42,06,362	Total ...	2,83,56,830	3,42,06,362

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	7,49,055	5,00,000	8,46,932	8,16,786	50	603—547½
1941 ...	45,00,000	6,00,000	19,00,835	11,27,621	00	553—533
1942 ...	1,10,00,000	6,00,000	34,05,534	23,28,155	120	498—463
1943	*2,25,50,000*	*6,00,000*	*34,86,336*	*13,82,879*	*120*	*1,310—1,100*
1944 ...	...	6,00,000	33,38,757	8,24,636	60	2,001—1,650
1945 ...	92,10,000	6,00,000	13,49,399	9,14,034	60	1,870—1,870
1946 ...	58,00,000	6,00,000	40,49,252	9,44,953	20	2,650—2,350

N. B.—Rs. 20,00,000 was transferred to Reserve in 1946.

*SWAN MILLS, LIMITED.—Regd. 1900. Mill at Sewree, New Road, Bombay, with 35,804 spindles and 552 looms. Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Fort, Bombay. Directors—(1) C. F. Morris; (2) Ambalal Sarabhai; (3) Ramnlwas Ramnarain; (4) Sir Chunilal V. Mehta; (5) G. Furze; and (6) J. C. Burns.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 24,000 shares of Rs. 100 each, fully paid up. Reg. Fee—4 annas per share; maximum Rs. 10 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	24,00,000	Block (Net)	19,36,053
Gen. Reserves	23,31,000	Other Assets	17,69,465
Other Reserves	10,63,000		
Debts	67,71,054		
Credit Balance	5,40,464		
Total	1,37,05,518	Total	1,37,05,518

Year ended Dec.	Reserve Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	2,75,000	1,89,491	15,940	7½	158—130
1941	...	4,21,586	2,29,573	5,522	10	357—153
1942	...	5,15,468	4,99,508	25,030	20	301—160
1943	8,16,000	.	8,24,048	9,978	35	355—276
1944	*5,55,000*	..	10,06,177	71,155	20	387—301
1945	6,00,000	..	10,33,003	24,158	20	357—298
1946	8,16,098	4,50,000	8,33,004	60,404	20	354—300

[illegible] Mills at Dadar Road, Par[illegible] [illegible] Shares of Rs [illegible] ,603. Subscribed [illegible] Rs. 25 each [illegible] Fee—[illegible] K. S. Ayar & [illegible]

Liabilities (in Rs.)	31-12-43	31-12-40	Assets (in Rs.)	31-12-43	[illegible]
Capital ..	47,34,438	32,31,438	Gross Block ...	64,05,919	[illegible]
Gen. Reserves	21,20,000	44,20,000	Depreciation ..	11,23,000	[illegible]
Other Reserves	31,91,775	11,70,187			
Debts	42,70,213	60,46,322	Block (Net) ...	52,83,919	[illegible]
Credit Balance .	2,99,794	4,44,612	Other Assets ..	99,34,295	[illegible]
Total	1,44,34,214	1,50,43,509	Total ...	1,52,38,214	[illegible]

Year ended Dec	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	.		1,24,207	...	—60,933	...	[illegible]
1941	. .	...	7,82,978	7,82,978	8,275	...	[illegible]
1942	.. .	.	16,33,391	...	...	...	[illegible]
1943	..	.	16,40,945	2,16,000	9,978	25	[illegible]
1944	.. .	4,00,000	12,16,931	9,50,000	42,502	6	[illegible]
1945	.	3,50,000	9,86,006	7,28,810	44,522	6	[illegible]
1946	.. 17,00,000	3,75,000	10,44,360	6,60,000	51,079	12	[illegible]

Remarks—The profit for 1941 was transferred to Debenture Interest Account, Debenture Trustees Account, etc., and that for 1942 was paid to Debenture trustees.

*VISHNU COTTON MILLS, LIMITED.—Regd. May 11, 1906. Mill at Khalapur, [illegible] with 44,[illegible] spindles and 1,147 looms. Agents and Secretaries—The Bombay Co., Ltd., [illegible] Walton Street, Fort, Bombay. Capital—Authorised—Rs. 30,00,000 divided into (i) [illegible] Ordinary Shares of Rs. 100 each, and (ii) 2,000 Preference Shares of Rs. 500 each. Issued and Subscribed—Rs. 24,00,000 divided into (i) 16,000 Ordinary Shares of Rs. 100 each and (ii) 1,000 Cumulative 7 per cent (Taxable) Preference Shares of Rs. 500 each, both fully paid up. Fee—[illegible] annas per share. Accounts—Yearly to December 31. Meeting in April.

Liabilities (in Rs.)	31-12-43	31-12-40	Assets (in Rs.)	31-12-43	[illegible]
Capital ...	24,00,000	24,00,000	Block (Net) ...	69,34,339	[illegible]
Gen. Reserves ...	32,28,879	41,24,817	Other Assets ...	1,01,45,027	[illegible]
Other Reserves	21,37,254	10,35,479			
Debts ..	28,62,501	41,37,106			
Credit Balance	4,24,307	3,01,704			
Total ..	1,01,99,915	1,21,32,106	Total ...	1,01,99,915	[illegible]

Year ended Dec	Depreciation Rs.	Net Profit* Rs	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1942 .. .	3,37,246	9,34,225	...	14,[illegible]	23	[illegible]
1943 .. .	3,37,200	16,07,120		1,50,150	34	[illegible]
1944 .	3,50,000	13,23,[illegible]		73,257	26	[illegible]
1945	11,[illegible]	13,20,[illegible]	4,00,000	1,24,[illegible]	26	[illegible]
1946	8,[illegible]	15,[illegible]	4,00,000	1,42,294	30	[illegible]

* [illegible]

*WESTERN INDIA SPINNING AND MANUFACTURING CO., LTD.—Regd. September 23, 1880. Mill at Kalachowki Road, Chinchpoogly, Bombay, with 43,228 ring spindles and 1,354 looms. Agents—Thackersey Mooljee Sons & Co., 16, Apollo Street, Fort, Bombay. Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 1,200 shares of Rs. 1,000 each, fully paid up. Reg. Fee—Re. 1 per share. Accounts—Yearly to March 31. Meeting in August.

Liabilities (in Rs.)	31-3-44	Assets (in Rs.)	31-3-44
Capital	12,00,000	Block (Net)	61,55,902
Gen. Reserves	11,79,430	Other Assets	80,98,908
Other Reserves	37,61,679		
Debts	23,10,760		
Credit Balance	58,02,941		
Total ...	1,42,54,810	Total ...	1,42,54,810

Year-ended March.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	2,45,000	2,15,620	...	13,670	17	2080—1050
1943	2,00,000	2,00,762	...	13,482	25	3550—1500
1944	1,41,221	3,05,787	569	6,650	26	4000—2550

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Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	[illegible]
Capital	15,00,000	15,00,000	Gross Block	50,07,703	[illegible]
Debenture	6,00,000	6,00,000	Depreciation	19,72,596	[illegible]
Gen. Reserve	8,00,000	8,25,000			
Tax Reserve	1,57,000	1,03,000	Net Block	10,35,107	[illegible]
Spl Reserve	2,64,500	2,64,500	Stocks & Stores	24,61,138	[illegible]
Debts	20,10,710	19,54,125	Outstandings	13,33,182	
Credit Balance	1,53,316	1,50,745	Cash	6,360	[illegible]
			Investments	49,720	[illegible]
Total	50,85,526	53,99,370	Total	50,85,526	[illegible]

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a	[illegible] Rs
June 1942	50,000	1,67,425	1,44,090	75,000	49,990	10	156—
Dec 1942	50,000	2,47,239	1,09,343	66,000	33,722	10	203—
June 1943	25,000	3,66,178	1,25,356	35,500	31,578	15	[illegible]
Dec. 1943	.	..	—1,27,233	—25,000	14,323	10	
June 1944	50,000	3,72,999	84,934	25,000	12,737	10	
Dec 1944	25,000	3,57,102	1,31,524	53,587	20,194	10	
June 1945	50,000	2,48,018	83,641	64,092	26,343	10	415—
Dec. 1945	25,000	2,48,487	1,41,919	74,995	31,766	10	593—
June 1946	25,000	1,48,205	1,14,663	50,000	27,431	12½	709—
Dec. 1946	25,000	1,28,646	1,25,893	49,843	15,316	12½	
Jnue 1947	30,000	69,726	90,820	24,400	12,743	12½	

ALLIANCE JUTE MILLS COMPANY LIMITED—Regd. 1893. Mills [illegible] of Calcutta) with [illegible] McLeod & Co. [illegible] 7½ per cent of [illegible] (2) H. [illegible]

*Capital—Authorised—Rs. 60,00,000 (i) Rs 45,00,000 in 15,000 Ordinary Rs 100 each, and (ii) Rs 15,00 000 in 15,000 Cumulative 6 per cent (tax free) Preference Shares [illegible]

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-46	[illegible]
Capital	45,00,000	45,00,000	Gross Block	99,67,143	[illegible]
Gen Reserve	18,50,000	18,75,000	Depreciation	73,00,000	[illegible]
Tax Reserve	4,04,000	8,20,000			
Spl Reserve	7,02,000	7,02,000	Net Block	26,67,143	[illegible]
Debts	79,26,180	77,52,487	Stocks & Stores	60,61,241	[illegible]
Credit Balance	3,08,709	3,02,977	Outstandings	92,27,347	[illegible]
			Cash	1,16,133	[illegible]
			Investments	1,09,020	[illegible]
Total	1,57,80,889	1,60,42,464	Total	1,57,80,889	1,60,42,

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Pr [illegible] Rs.
July 1942	50,000	5,75,000	2,67,687	1,05,000	26,111	15	235—
Jan 1943	1,00,000	6,85,703	2,17,752	50,000	86,363	15	375—
July 1943	1,25,000	13,20,000	3,72,407	1,49,080	28,250	23	839—
Jan. 1944	1,00,000	7,63,112	2,79,243	46,917	28,084	25	472—
July 1944	1,50,000	20,83,000	3,20,601		41,275	35	614—
Jan. 1945	1,25,000	12,30,307	3,65,260	1,00,000	36,533	30	617—
July 1945	1,00,000	9,46,393	2,76,398	50,000	30,433	25	744—
Jan. 1946	1,23,000	9,66,483	3,56,600	1,50,000	34,539	25	883—
July 1946	1,00,000	5,21,067	4,74,159	2,00,000	38,898	30	1,405—
Jan. 1947	1,00,000	6,10,613	5,09,511	1,43,520	38,700	15	1,495—
July 1947	69,000	[illegible]	[illegible]	25,776	42,977	15	585—

ANGLO-INDIA JUTE MILLS COMPANY, LIMITED.—Regd. 1917. Mills driven by electricity at Kankinarrah (on the left bank of the Hooghly, about 22 miles north of Calcutta) with 2,561 looms of which 972 are Sacking and 1,589 Hessian. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(Qualification, 50 Ordinary Shares)—(1) A. McLaren; (2) K. P. Goenka; (3) Gokul Chand Banerji; (4) W. Wallace; (5) H. K. Dutt; and (6) H. C. Waters.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 50,00,000 in Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 89,20,700: (i) Rs. 49,20,700 in 49,207 Ordinary Shares of Rs. 100 each, and (ii) Rs. 40,00,000 in 40,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-47	30-9-47	Assets (in Rs.)		31-3-47	30-9-47
Capital	...	76,81,500	89,20,700	Gross Block	...	2,03,93,100	2,03,73,111
Gen. Reserve	...	72,50,000	60,54,144	Depreciation	...	1,36,50,000	1,36,50,000
Tax Reserve	...	9,25,261	6,85,261				
Spl. Reserve	...	11,00,000	11,00,000	Net Block	...	67,43,100	67,23,111
Debts	...	1,16,46,950	60,98,757	Stocks & Stores	...	1,44,07,663	80,10,784
Credit Balance	...	7,17,227	2,87,969	Outstandings	...	58,51,785	53,10,216
				Cash	...	97,559	1,72,720
				Investments	...	22,55,300	29,75,000
Total	...	2,93,25,438	2,41,59,931	Total	...	2,93,25,438	2,41,59,931

Half-year ended	Sales	Taxation	Net Profit	Reserve	C.Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Sept. 1942 ...	1,18,24,093	9,20,000	7,88,053	2,00,000	1,24,111	20	250—220
Mar. 1943 ...	1,20,02,626	5,20,000	5,01,568	...	1,25,527	20	287—229
Sept. 1943 ...	1,28,55,721	2,50,000	5,23,295	...	1,76,105	15	418—370
Mar. 1944 ...	1,37,49,346	4,75,000	5,03,223	50,000	1,62,099	15	435—385
Sept. 1944 ...	1,50,01,762	12,00,000	7,21,455	2,50,000	1,69,424	15	498—392
Mar. 1945 ...	1,66,17,058	11,25,000	5,77,554	1,00,000	1,81,249	15	480—440
Sept. 1945 ...	1,50,64,079	8,20,000	10,02,865	5,00,000	1,62,267	20	510—446
Mar. 1946 ...	1,56,15,849	8,25,000	6,52,119	1,00,000	1,25,729	20	604—519
Sept. 1946 ...	1,45,10,784	4,50,000	9,42,746	2,00,000	1,36,721	25	877—653
Mar. 1947 ...	1,86,68,921	8,60,000	5,09,505	...	1,28,489	20	750—610
Sept. 1947 ...	2,50,97,222	...	2,59,479	—17,50,000	10,254	10	472—365

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CALCUTTA.

THE AUCKLAND JUTE COMPANY, LIMITED—Regd. 1909 Mill driven by [illegible]

Lal Jatia

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (i) Rs. 20,00,000 in [illegible] per cent Cumulative [illegible]

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	45,00,000	Gross Block	1,04,95,162
Debenture	15,00,000	Depreciation	73,21,448
Gen Reserve	25,05,000		
Tax Reserve	7,10,209	Net Block	31,74,714
Spl. Reserve	7,11,000	Stocks & Stores	86,82,925
Debts	81,69,561	Outstandings	82,60,161
Credit Balance	2,83,197	Cash	11,348
		Investments	32,49,844
Total	1,83,78,967	Total	1,83,78,967

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
Sept 1942	1,23,024	4,52,685	1,14,894	23,000	8,559	6	191—157½
Mar 1943	1,23,024	64,033	1,75,750	...	44,109	10	206—170
Sept. 1943	1,13,833	2,00,904	91,273	...	20,382	8	233—184
Mar. 1944	1,13,833	...	1,03,955	70,000	29,338	8	313—230
Sept 1944	1,05,374	8,82,070	2,40,189	1,25,000	15,527	10	385—279
Mar 1945	1,05,374	5,00,894	1,61,111	35,319	6,819	10	358—306
Sept 1945	97,585	6,12,513	1,94,317	30,000	15,037	12	500—333
Mar. 1946	97,585	4,11,039	1,71,778	...	5,931	12	491—412
Sept. 1946	90,412	3,65,000	5,02,943	2,75,000	13,123	24	640—452
Mar 1947	90,412	4,15,000	2,68,074	...	14,447	10	532—440

BALLY JUTE COMPANY, LIMITED—Regd. 1918 Mill driven by electricity at [illegible] Calcutta with 959 looms [illegible]

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 20,00,000 in [illegible] per cent [illegible]

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital	40,00,000	40,00,000	Gross Block	93,10,642	93,10,717
Gen. Reserve	15,16,611	15,16,611	Depreciation	33,85,882	35,29,882
Tax Reserve	13,26,495	13,38,548			
Spl. Reserve	7,34,867	7,34,867	Net Block	59,24,760	58,10,835
Debts	17,66,741	42,34,017	Stocks & Stores	38,80,137	33,40,528
Credit Balance	3,61,906	3,09,450	Outstandings	17,27,154	20,94,606
			Cash	61,989	75,924
			Investments	3,12,600	3,12,600
Total	99,06,640	1,23,34,393	Total	99,06,640	1,23,34,393

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,00,000	5,00,000	2,57,870	...	82,297	20	228—210
Mar. 1943 ...	1,00,000	9,00,000	3,08,010	...	80,337	24	235—240
Sept. 1943 ...	50,000	6,40,000	2,41,501	...	71,929	16	260—200
Mar. 1944 ...	45,000	6,00,000	2,81,120	1,21,000	62,018	10	276—229
Sept. 1944 ...	50,000	14,50,000	1,58,218	...	70,267	8	300—253
Mar. 1945 ...	50,000	...	3,23,065	1,74,150	69,182	8	373—347
Sept. 1945 ...	60,000	12,00,000	3,88,253	2,00,000	67,434	12	437—351
Mar. 1946 ...	50,000	7,00,000	3,59,064	1,70,000	67,399	12	535—518
Sept. 1946 ...	60,000	4,54,000	4,52,222	...	74,722	17½	768½—570
Mar. 1947 ...	...	4,76,000	2,34,727	...	64,450	17½	701—500
Sept. 1947 ...	50,000	1,05,000	2,41,456	...	60,906	17½	43[illegible]—320

BARNAGORE JUTE FACTORY COMPANY, LIMITED.—Regd. 1872. Mill driven by electricity at Barnagore in the northern suburbs of Calcutta with 1,500 looms (raised from 1,474 in March 1928) of which 1,128 are Hessian and 762 sacking. Registered Office—3, Lombard Street, London, E.C. 3. Agents—George Henderson & Co., Ltd., 4, Clive Row, Calcutta. Remuneration—Rs. 1,500 monthly *plus* 2 per cent of gross sales. Directors—(Qualification 200 shares of either class)—(1) H. R. Landale; (2) L. V. N. Meares; (3) J. W. Hely-Hutchinson; (4) Sir Adam B. Ritchie; (5) W. J. Keswick; and (6) Sir John H. Burder.

*Capital—Authorised, Issued and Subscribed—£475,000: (i) £375,000 in 35,000 Ordinary Shares of £5 each, and (ii) £200,000 in 40,000 Cumulative 5 per cent (taxable) Preference Shares of £5 each, both fully paid up. Reg. Fee—2s. 6d. in London and Rs. 1-14 in Calcutta. Preference Shares are entitled to priority for dividend and capital, with further participation (rateably in proportion to the amounts paid or credited as paid on such Preference Shares) after repaying all paid up Capital. Accounts—Yearly to March 31. Meeting in June. Pref. Dividends in December and June. Auditors—Turquand, Youngs, McAuliffe & Co., London, and Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (in £)	31-3-47	31-3-46	Assets (in £)	31-3-47	31-3-46
Capital ...	475,000	475,000	Gross Block ..	1,247,547	1,241,551
Gen. Reserve ...	215,000	215,000	Depreciation ...	989,078	901,224
Spl. Reserves ...	148,500	126,000			
Debts ...	5,98,201	670,737	Net Block ...	207,569	340,327
Credit Balance .	24,570	24,111	Stocks & Stores ...	876,154	675,429
			Outstandings ...	67,252	1,94,221
			Cash ...	72,479	72,579
			Investments ...	157,887	232,501
Total ..	1,401,361	1,510,848	Total ...	1,401,361	1,510,848

Year ended	Depreciation £	Net Profit £	Reserves £	C/Fwd £	Dividend % p.a.	Price Range High—Low £
Mar. 1940 ...	48,203	46,743	..	8,211	12½	165—154
Mar. 1941 ...	22,854	47,433	..	10,866	12½	169—[illegible]
Mar. 1942 ..	44,117	62,693	...	20,936	12½	158—40
Mar. 1942 ...	44,117	62,693	...	20,936	12½	158—40
Mar. 1943 .	20,202	46,610	.	20,746	15	147—85½
Mar. 1944 .	24,545	40,075	..	11,471	15	197—116
Mar. 1945 .	32,966	44,472	.	12,954	15	231—[illegible]
Mar. 1946 .	34,02[illegible]	74,218	..	24,122	20	457—216
Mar. 1947 .	25,7[illegible]	8[illegible]		24,[illegible]	20	72—[illegible]

BHADUDRI JUTE MILLS COMPANY, LIMITED.—Regd. 190[illegible]. Mill driven by Steam at Sealdah (on the [illegible] bank of the Hooghly, 10 [illegible] to the northwest of Calcutta) with 120 looms of which [illegible] are Hessian and 210 Sacking. Managing Agents—Andrew Yule & Co. Ltd. [illegible] Remuneration [illegible] Directors [illegible] Sir David Lees [illegible] L. [illegible]

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-47	Assets (in Rs.)		30-6-47	31-12-47
Capital	21,00,000	21,00,000	Gross Block	...	69,82,075	69,82,[illegible]
Gen. Reserve	18,83,000	18,83,000	Depreciation	...	43,34,961	44,24,[illegible]
Tax Reserve	8,22,136	12,38,767				
Spl. Reserve	8,70,512	9,98,760	Net Block	...	26,47,114	25,[illegible]
Debts	24,00,070	23,81,810	Ry. Siding	...	50,000	50,[illegible]
Credit Balance	3,92,853	3,99,395	Stocks & Stores	...	47,88,913	[illegible]
			Outstandings	...	7,11,127	[illegible]
			Cash	...	12,194	[illegible]
			Investments	...	2,70,193	[illegible]
Total	84,59,571	90,03,732	Total	..	84,59,571	90,03,[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	25,000	5,25,000	8,09,790	75,000	1,34,453	20	300—[illegible]
Dec. 1942	50,000	4,75,000	2,71,433	25,000	1,47,888	20	413—[illegible]
June 1943	25,000	4,75,000	2,26,665		1,30,534	20	514—[illegible]
Dec. 1943			1,09,127	...	81,180	20	522—[illegible]
June 1944		80,000	1,70,288	...	80,008	20	345—[illegible]
Dec. 1944			1,24,311	..	47,779	20	314—[illegible]
June 1945		1,13,000	1,42,730	.	53,019	16	392—[illegible]
Dec. 1945		4,50,000	2,37,000	.	76,119	20	715—[illegible]
June 1946		6,50,000	4,61,814	1,50,000	83,131	40	839—[illegible]
Dec. 1946		4,50,000	4,52,466	1,50,000	81,398	40	1320—[illegible]
June 1947		6,25,000	5,01,456	...	79,353	40	1,000—[illegible]
Dec. 1947		6,00,000	4,21,542	1,00,000	60,393	45	747—[illegible]

BENGAL JUTE MILLS COMPANY, LIMITED—Regd. 1940. Formed to acquire and take over the Seebpore Mill driven by electricity (known as the Ganges Jute Mill) of the Ganges Manufacturing Co., Ltd., furnished with 660 looms. **Managing Agents**—Sorajmal Nagarmal, 8, Dalhousie Square East, Calcutta. **Remuneration**—Rs. 3,000 monthly plus 10 per cent of net profit, subject to a minimum of Rs. 60,000 per annum. **Directors**—(Qualification, 500 Ordinary Shares) (1) M. L. Jalan; (2) W. R. Elliot; (3) N. R. Sarker; (4) J. P. Goenka; and (5) Charanjilal Lapsia.

Capital—[illegible] Ordinary Shares of [illegible]

[illegible]

Reg. Fee [illegible]

[illegible] 30,000 [illegible] per [illegible] [illegible] of [illegible]

[illegible] 30, 1942. (b) Second Mortgage Debenture Rs. 10,00,000 in 1,000 bearer debentures of Rs. 1,000 each, issued at par in August, 1943. Interest 4 per cent. Accounts—Half yearly to June 30 and December 31. Meetings in June and January.

Liabilities (in Rs.)	30-6-46	Assets (in Rs.)		30-6-46
Capital	22,50,000	Gross Block	...	[illegible]
Debentures	20,00,000	Depreciation	...	[illegible]
Gen. Reserve	18,20,000			
Tax Reserve	12,79,[illegible]	Net Block	...	[illegible]
Spl. Reserve	1,21,150	Works & Stores	.	[illegible]
Debts	28,91,[illegible]	Outstandings	.	[illegible]
Credit Balance	4,20,[illegible]	Cash	..	[illegible]
Total	1,24,91,[illegible]	Total	...	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]
June 1942	[illegible]	[illegible]	[illegible]	75,000	[illegible]	15	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	50,000	[illegible]	15	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	50,000	[illegible]	10	[illegible]
Dec. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
June 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1944	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]
June 1945	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
Dec. 1945	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
June 1946	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]

BHARAT JUTE MILLS, LIMITED.—Regd. 1931. Mill driven by elec-
[illegible] near Kankinara, Howrah, with 229 Looms (160 Hessian and 69 Sacking
Agents—Duncan Brothers, 26, Strand Road, Calcutta. Directors—(Qualifications,
(1) Rai Bahadur Mohan Singh; (2) Bijendra Krishna Biswas; (3) N. N. Sen; (4)
(5) N. Paul; and (6) Manoharlal Dube.

*Capital—Authorised—Rs. 25,00,000 in 1,00,000 shares of Rs. 25 each, fully paid up. 20,00
Subscribed—Rs. 15,00,000 in 60,000 shares of Rs. 25 each. Reg. Fee
ser. Issued in June, 1936. Bond. Closing from 10th June, 1936. Bonds
ded. Debenture Capital—(a) Rs. 3,00,000 in 7 per cent (taxable) Bonds
each, issued at par on April 28, 1937 and repayable at par on March, 31, 1957 with
of earlier repayment at par at any time on 6 months' notice. Interest. These are secured on
properties and unpalled capital of the Company. Interest March 31, and Sept
(b) Rs. 2,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, issued at par on January
and repayable at par on March 31, 1949 with the option of earlier repayment at par at
on 6 months' notice. Subject to the charge already created by the first Debentures.
secured on the assets, properties and unpalled capital of the Company. Interest June 30
ber 31. Accounts—Yearly to March 31. Meeting in December. Auditors—J. S

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	10,00,000	15,00,000	Gross Block	...	9,70,204	9,
Debenture	...	5,00,000	5,00,000	Depreciation	...	68,822	10,
Gen. Reserve	...	78,773	88,837				11,
Tax Reserve	...	1,00,000	2,20,000	Net Block	...	8,70,382	9,
Spl. Reserve	...	207	3,652	Stocks & Stores	...	15,83,621	10,
Debts	...	12,44,746	16,03,034	Outstandings	...	5,84,166	11,
Credit Balance	...	92,618	1,14,667	Cash	...	34,335	3
Total	...	30,16,304	40,30,218	Total	...	30,16,304	40,20

	Depreciation	Taxation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Ra High—L
March	Rs.	Rs.	Rs.	Rs.	Rs.		Rs
1941	70,570	23,807	57,801	30,000	416	6	Quoted fro
1942 ...	84,408	28,031	90,397	20,000	811	7	17-12-4
1943 ...	63,224	60,000	83,234	10,000	4,017	7	
1944 ...	26,550	75,000	71,108	..	3,244	7	41½—20
1945 ...	70,433	65,000	76,566		4,050	7	46—41
1946 ...	68,822	1,00,000	67,668	10,000	2,618	7½	50 Nom.
1947 ...	70,961	1,20,000	1,12,019		2,167	7½	60—45

BIRLA JUTE MANUFACTURING COMPANY, LIMITED.—Regd. 1919. Mill
[illegible]ven by steam at Birlapur (on the left bank of the Hooghly, near Budge Budge, about 17 miles
[illegible]th of Calcutta) with 1,073 looms (raised from 1,301 in Sept. 1938) of which 952 are Hessian
1,301 Sacking. Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta.
[illegible]emuneration—Rs. 1,000 monthly plus 2 per cent of sales. Directors—(Qualification, 500
Ordinary Shares)—(1) L. N. Birla; (2) Kanailal Jalla; (3) Nalini Ranjan Sarkar; (4) Hiralall
Somany; (5) Jugmohan Prasad Goenka; (6) Narsingdas Kothari; and (7) R. D. Madhav.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 40,00,000 in 4,00,000 Ordinary Shares of
Rs. 10 each, (ii) Rs. 25,00,000 in 25,000 Cumulative 7½ per cent Preference Shares of
Rs. 100 each, (iii) Rs. 35,000 Shares of Rs. 100 each. Issued and Subscribed—Rs. 54,07,200
(i) Rs. 30,42,000 in 3,04,200 Ordinary Shares of Rs. 10 each, and (ii) Rs. 23,64,200 in 23,642
Cumulative 7½ per cent (taxable) Preference Shares of Rs. 100 each. Reg.
Forfeited Shares Rs. 1,03,850. On June 28, 1940 (i) 15,000 each, both fully paid up.
from Rs. 65,00,000 to February 26, 1943 were cancelled, and (ii) authorized capital was raised
Rs. 100 each created on February 26, 1943 were cancelled, and (ii) authorized Preference Shares of
Fee—Re. 1 per transfer. The Preference Shares carry the right to further participation in profits,
in any year at the discretion of the Directors, after the Ordinary shareholders have received a
dividend of 50 per cent. Accounts—Yearly to March 31. Meeting in June. Auditors—
H. P. Khandelwal & Co.

Liabilities (in Rs.)		31-3-47	31-3-46	Assets (in Rs.)		31-3-47	31-3-46
Capital	...	55,10,050	55,10,050	Gross Block	...	1,00,31,165	1,13,20,430
Gen. Reserve	...	16,48,674	11,34,330	Depreciation	...	76,59,465	72,59,393
Tax Reserve	...	20,00,000	23,50,000	Net Block	...	32,72,000	42,01,046
Spl. Reserve	...	2,88,927	2,22,864	Stocks & Stores	...	28,67,521	16,35,604
Debts	...	1,27,306	34,25,560	Outstandings	...	1,50,829	2,95,732
Credit Balance	...	11,92,001	8,94,891	Cash	...	35,[illegible]	11,67,968
				Investments	...	[illegible]	26,50,682
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1942 ...	1,00,000	8,00,000	3,00,045	1,00,000	53,354	25	57½—25½
Sept. 1942	1,50,272	7,50,000	6,16,970	1,00,000	4,83,443	23	52—27½
Mar 1943	1,00,000	13,50,000	3,79,450	1,80,400	5,08,071	25	44—22
Sept. 1943 .	1,00,000	10,60,000	4,63,690	...	5,27,037	25	37½—27½
Mar. 1944 ..	1,00,000	10,00,000	3,07,693	...	3,91,636	23	40—29½
Mar. 1945* ..	1,50,153	20,23,000	8,00,500	3,00,000	6,08,400	20	49½—44½
Mar 1946 ...	4,00,000	23,43,507	9,47,439	3,00,000	1,64,337	20	67½—48
Mar 1947 ...	4,00,052	20,44,003	1,32,744	3,00,000	3,09,597	25	97½—46

* Year ended since this date

[illegible] Construction Bridge-Body. Managing [illegible] (2) Dr S.C. [illegible]

*Capital—Authorised [illegible] Rs. 14,00,000 in 18,000 Ordinary [illegible] ve 7 per cent (tax-[illegible] Rs. 2 per transfer [illegible] December. Auditors—[illegible]

Liabilities (in Rs.)	30-4-47	31-10-47	Assets (in Rs.)	30-4-47	31-10-47
Capital ..	27,00,000	27,00,000	Gross Block ...	86,17,857	86,17,857
Gen Reserve	17,81,000	18,71,000	Depreciation ...	67,58,243	67,38,243
Tax Reserve ..	7,10,743	9,04,943			
Spl Reserve ...	7,84,905	8,04,748	Net Block ...	18,59,643	18,39,643
Debts ..	53,85,068	35,13,479	Stocks & Stores ..	81,04,619	79,29,779
Credit Balance ..	2,37,478	2,74,737	Outstandings ...	11,69,500	11,89,500
			Cash ...	16,677	13,615
			Investments ...	4,49,033	73,794
Total ..	1,16,00,094	1,01,60,927	Total ..	1,16,00,094	1,01,60,927

Half-year ended	Sales Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1942 ..	43,67,511	4,70,000	2,75,726	...	1,64,623	25	553—324
Apr. 1943 ..	48,99,710	5,00,000	2,25,339	80,000	93,482	23	417—327
Oct. 1943 .	42,23,133	..	1,86,127	—1,50,000	68,103	20	405—402
Apr. 1944 ...	47,77,027	...	1,31,892	—50,000	58,503	20	430—400
Oct. 1944 .	34,31,288	1,75,000	1,79,943	...	24,943	20	311—442½
Apr 1945 .	13,26,007	...	1,63,523	—25,000	21,966	15	543—430
Oct 1945	20,64,409	2,00,000	1,62,230	..	17,963	15	617—310
Apr. 1946 ...	62,76,521	6,60,000	3,47,811	1,20,000	34,006	20	737—613
Oct. 1946 ...	61,38,153	6,25,000	0,29,981	3,00,100	62,030	30	1,015—700
Apr. 1947 .	74,54,539	4,20,000	1,75,872	—1,00,000	25,978	20	868—700
Oct. 1947	94,70,022	3,50,000	3,43,779	9[illegible],000	23,257	25	553—457

[illegible] Aug. 1929. [illegible] to Decem[illegible] & Sons [illegible] Rs. 13,000 Baldeodas [illegible]

*Capital [illegible] Ordinary [illegible] Shares of [illegible] ce Shares [illegible] Ordinary [illegible] reference [illegible] premium [illegible] proportion [illegible] Fourth [illegible] transfer [illegible] bearer bonds of Rs 1,000 each issued between August 1939 and July 1940, repayable at par on July 31, 1949 with the option of repayment at par at any time after July 31, 1944 on three months' notice, and (ii) Rs 2,23,000 in 6 per cent (taxable) bearer bonds of Rs 1,000 each, issued in

[illegible]

Capital—Authorised—Rs. 60,00,000 in 60,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 39,16,100 in 39,161 shares of Rs. 100 each, fully paid up. Reg. Fee—[illegible]. Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)		31-3-46
Capital	39,16,100	Gross Block	...	[illegible]
Gen. Reserve	84,77,443	Depreciation	...	[illegible]
Tax Reserve	13,02,236			[illegible]
Spl. Reserve	8,60,236	Net Block	..	[illegible]
Debts	87,31,010	Furnitures	...	[illegible]
Credit Balance	2,10,901	Stocks & Stores	...	[illegible]
		Outstandings	..	[illegible]
		Cash	..	[illegible]
		Investments	..	[illegible]
Total	2,34,17,416	Total	..	[illegible]

Half year ended	Income excluding	Taxation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range (High—Low)
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Sept. 1942	1,74,147	9,50,000	3,76,403	.	1,50,205	12	[illegible]
Mar. 1943	1,74,811	10,00,000	2,71,081		40,207	12	[illegible]
Sept. 1943	1,00,7[illegible]	8,20,000	8,03,164	.	55,632	10	[illegible]
Mar. 1944	80,000	6,60,000	1,06,839	,	15,833	8	[illegible]
Sept. 1944	1,48,737	8,00,000	2,28,913		8,073	8	[illegible]
Mar. 1945	1,98,233	8,75,000	2,38,714	.	20,150	8	[illegible]
Sept. 1945	1,77,125	6,40,000	2,56,500		30,006	8	[illegible]
Mar. 1946	1,81,235	7,00,000	7,75,283	5,00,000	19,454	10	[illegible]
Sept. 1946	1,47,221	6,00,000	6,72,176	1,50,000	64,721	16	[illegible]
Mar. 1947	1,[illegible]	75,000	—2,320	—2,65,000	4,335	8	[illegible]

CHEVIOT [illegible]

Indian Hedge [illegible]
Manag. Ag. [illegible]
Rs. 10,000 [illegible]
Directors—(1) [illegible]

Capital—Authorised—Rs. 26,00,000 (1) Rs. 16,00,000 in 16,000 Ordinary Shares of Rs. 100 each [illegible]
Subscribed [illegible]
(2) Rs. [illegible]
Debts [illegible]
Reserves [illegible]

Liabilities (in Rs.)	31-3-47	30-11-47	Assets (in Rs.)	31-3-47	30-11
Capital	27,93,000	27,93,000	Gross Block	70,31,943	[illegible]
Gen. Reserve	19,44,750	19,71,250	Depreciation	46,41,621	[illegible]
Tax Reserve	3,22,133	7,07,367			
Spl. Reserve	4,81,561	4,66,467	Net Block	24,10,323	[illegible]
Debts	63,31,000	70,77,[illegible]	Stocks & Stores	75,06,[illegible]	[illegible]
Credit Balance	1,[illegible]	2,41,[illegible]	Outstandings	11,31,[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

Liabilities (in Rs.)	31-8-47	Assets (in Rs.)	31-8-47
Capital	32,00,000	Gross Block	76,67,379
Gen Reserve	8,00,000	Depreciation	60,70,255
Tax Reserve .	3,62,746		
Spl Reserve .	6,07,001	Net Block	15,97,[illegible]
Debts . ..	76,13,612	Stocks & Stores	73,13,[illegible]
Credit Balance ..	2,51,163	Outstandings	36,56,[illegible]
		Cash	1,28,[illegible]
		Investments	2,32,[illegible]
Total	1,31,23,452	Total	1,31,23,452

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	60,896	1,09,950	97,568	10,000	4,109	5	22½—22
Mar 1943	60,897	3,14,719	1,42,333	...	14,464	10	29½—22½
Sept 1943 ..	59,132	4,75,000	1,26,007	.	29,171	7½	24½—21½
Mar 1944	59,132	5,85,000	1,86,712	73,000	28,182	7½	36½—22½
Sept. 1944 .	53,143	8,00,000	2,10,004	1,00,000	23,186	8½	62—23½
Mar. 1945	53,143	5,30,000	1,82,131	17,129	18,189	15	65—32
Sept 1945 .	51,207	4,20,000	1,53,838	..	2,076	15	57½—30
Mar 1946 .	51,207	4,36,000	1,99,643	.	28,718	15	63½—33
Sept 1946	47,587	2,22,500	3,00,048	80,000	16,756	22½	70—62
Mar 1947 .	47,587	3,65,000	2,34,107	..	19,163	22½	80—69½

[illegible] electricity at Shamnagar [illegible] rooms of which 242 [illegible] 28, Dalhousie Square, [illegible] profit. Directors—[illegible] Debi Prasad Goenka.

Capital—Authorised—Rs 16,50,000 : (i) Rs 13,00,000 in 30,000 Preference Shares of Rs 50 each and (ii) Rs [illegible] each. Issued and [illegible]

Liabilities (in Rs.)	31-1-47	31-7-47	Assets (in Rs.)	31-1-47	31-7-47
Capital ...	6,50,000	6,50,000	Gross Block ..	33,51,791	33,51,791
Debenture ...	10,00,000	10,00,000	Depreciation ...	20,70,000	21,20,000
Gen. Reserve ..	6,00,000	6,50,000			
Tax Reserve .	1,16,000	1,75,000	Net Block ...	12,81,791	12,31,791
Spl Reserve ..	4,20,000	4,60,000	Stocks & Stores ..	18,64,134	1,01,4[illegible]
Debts ...	13,76,862	13,01,843	Outstandings ..	10,51,264	34,73,043
Credit Balance ..	89,516	62,013	Cash ..	17,837	60,671
			Investments ..	87,632	38,832
Total ...	42,52,198	43,08,856	Total ...	42,52,198	43,08,856

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs	Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
Jan. 1943 ..	50,000	..	73,758	25,000	40,104	10	3½—2½
July 1943 ...	25,000	1,86,543	171	.	18,773	20	3½—2½
Jan 1944 ..	50,000	.	—1,34,132		26,197	20	6½—1½
July 1944 .	75,000	2,33,000	85,8[illegible]	54,042	50,475	50	6½—4½
Jan. 1945 ...	1,00,000	2,38,863	2,10,958	2,03,608	81,570	25	7½—4½
July 1945	75,000	1,69,433	82,103	50,000	72,434	25	15½—5½
Jan 1946	1,00,000	1,93,828	1,48,400	1,00,000	24,584	25	16½—12
July 1946	50,000	1,01,786	1,10,027	50,000	28,102	17½	21—14
Jan 1947	50,000	1,14,610	1,10,972	[illegible]	2[illegible],011	37½	21½—13
July 1947	50,000	1,0[illegible]	1,[illegible]	[illegible]	[illegible]	37½	16½—11½

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
May 1943	[illegible]	5,15,000	1,86,672	...	1,21,186	30	503—413
Nov 1943	[illegible]	[illegible]	65,030	..	83,243	20	545—500
May 1944	[illegible]	2,01,000	1,18,943	..	67,191	20	570—[illegible]
Nov 1944	[illegible]	10,000	1,31,366	...	65,556	20	555—[illegible]
May 1945	[illegible]	80,000	1,21,072	...	66,648	15	594—[illegible]
Nov 1945	[illegible]	3,70,000	2,01,231	50,000	65,899	20	701—600
May 1946		6,50,000	3,77,637	1,00,000	81,556	33	735—681
Nov 1946		6,50,000	3,23,196	2,50,000	61,752	40	1,210—710
May 1947	..	3,70,000	1,78,110	...	14,862	30	1,025—551
Nov 1947	..	6,00,000	4,27,989	1,00,515	47,314	40	797—375

EMPIRE JUTE MILLS COMPANY LIMITED.—[illegible] driven by [illegible] h 203 [illegible] Square [illegible] Walker;

*Capital—Authorised—Rs 20,00,000 (1) Rs 10,00,000 [illegible] Ordinary Shares of Rs [illegible]

[illegible] Stocks & Lewis.

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital	16,00,000	16,00,000	Gross Block ..	59,53,907	60,89,431
Debenture .	8,94,000	8,94,000	Depreciation ...	37,56,800	38,66,900
Gen Reserve .	4,25,000	5,25,000			
Tax Reserve	7,20,753	8,21,820	Net Block ..	22,00,107	22,22,531
Spl Reserve .	12,28,000	12,28,198	Stocks & Stores	27,34,772	28,17,414
Debt .	10,64,427	5,10,365	Outstandings ..	7,26,931	7,75,715
Credit Balance	3,55,899	3,65,030	Cash ...	86,104	1,20,416
			Investments ..	3,45,130	2,41,216
Total	62,94,079	60,27,392	Total ...	62,94,079	60,27,392

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
Dec 1942 ...	1,00,000	1,52,033	57,730	...	43,173	15	29½—27½
June 1943 ...	60,000	1,60,000	44,335	..	22,531	10	33½—25
Dec. 1943 .	60,000	30,000	1,16,357	..	13,889	10	34½—30½
June 1944 ...	60,000	4,31,000	1,04,473	..	5,361	10	50½—33½
Dec. 1944 ..	50,000	5,50,000	1,00,257	1,30,000	9,611	10	50—43
June 1945 ..	55,000	6,11,000	66,419	...	11,037	10	51½—43½
Dec. 1945 .	55,000	2,55,000	85,330	..	11,387	10	77½—32
June 1946 .	55,000	3,00,000	1,76,576	73,000	17,963	20	91½—67½
Dec. 1946 ...	1,10,000	1,60,000	2,27,913	1,00,000	20,899	30	125—83
June 1947 ...	1,10,000	3,15,000	2,34,101	1,00,000	30,000	30	85—56

FORT GLOSTER JUTE MANUFACTURING CO., LIMITED.—Regd. 1890 Mills driven by steam at Baurus with 1,844 looms of which 1,094 are Hessian and 750 Sacking Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta Remuneration—2 per cent of sales, minimum Rs 30,000 yearly Directors—(Qualification, 5 Ordinary Shares—(1) G. J. Gardner (2) H. C. Waters and (3) Sohanlall Doodhawala

*Capital—Authorised Issued and Subscribed Rs 28,00,000, (1) Rs 14,00,000 in 14,000 Ordinary Shares of Rs [illegible] (2) Rs 14,00,000 in 14,000 Cumulative 7 per cent tax fr [illegible] both fully paid up Reg. Fee—Nil Accounts— Half-yearly [illegible] Meetings in May and November Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-47	31-6-47	Assets (in Rs.)	30-9-47	31-6-47
Capital ...	28,00,000	28,00,000	Gross Block ...	2,14,00,485	2,14,18,434
Gen. Reserve ...	45,82,218	45,05,756	Depreciation ...	1,62,55,000	1,62,05,000
Tax Reserve ...	11,41,804	5,91,772			
Spl. Reserve ...	48,80,860	47,05,756	Net Block ...	51,55,485	52,13,434
Debts ...	21,02,957	69,24,185	Stocks & Stores ...	77,95,169	97,50,444
Credit Balance	3,69,211	3,04,299	Outstandings ...	22,15,256	26,88,666
			Cash ...	4,64,407	4,62,512
			Investments ...	2,15,253	13,05,685
Total ...	1,58,86,050	1,96,21,868	Total ...	1,58,86,050	1,96,21,868

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	2,50,000	13,75,000	1,81,911	...	69,814	20	520—482½
Mar. 1943 ...	2,50,000	15,25,000	2,45,045	...	55,859	20	620—520
Sept. 1943 ...	1,00,000	5,00,000	2,55,900	...	85,709	25	695—595
Mar. 1944 ...	1,00,000	2,00,000	1,95,861	...	61,650	16	745—655
Sept. 1944 ...	1,50,000	6,25,000	1,89,356	...	62,186	20	835—679
Mar. 1945 ...	1,25,000	6,00,000	1,60,226	...	55,412	20	850—797
Sept. 1945 ...	1,25,000	9,10,000	2,12,915	...	49,258	24	905—845
Mar. 1946 ...	1,25,000	11,00,000	2,62,570	...	54,828	20	1,404—950
Sept. 1946 ...	1,50,000	2,95,000	2,53,231	...	44,559	20	1,785—1,418
Mar. 1947 ...	1,50,000	4,50,000	2,55,841	...	45,200	20	1,425—1,150
Sept. 1947 ...	1,50,000	5,70,000	2,23,912	...	40,511	40	1,00[illegible]—768

FORT WILLIAM JUTE COMPANY, LIMITED.—Regd. 1911. Mill driven both by steam and electricity at Shyam (Howrah), on the opposite side of Calcutta, with 1,014 looms of which 625 are Hessian and 541 sacking. **Managing Agents**—Kettlewell Bullen & Co., Ltd., 21 Strand Road, Calcutta. **Remuneration**—Rs. 2,000 monthly plus 10 per cent of profits before provision for E. P. T. plus 2 per cent of the net cost of machinery etc., purchased from abroad. **Directors**—(Qualification 50 Ordinary Shares)—(1) G. J. Gardner; (2) H. C. Waters; and (3) Sohanlal Doodhwala.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (i) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Nil. **Accounts**—Half-yearly to March 31 and September 30. **Meetings** in May and November. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital ...	24,00,000	24,00,000	Gross Block ...	50,48,220	50,03,451
Gen. Reserve ...	14,11,542	14,10,996	Depreciation ...	44,11,054	44,11,052
Tax Reserve ...	4,64,459	2,09,919			
Spl. Reserve ...	5,19,402	5,18,646	Net Block ...	6,37,144	5,92,399
Debts ...	4,19,795	18,72,107	Stocks & Stores ...	30,64,158	35,35,891
Credit Balance ...	1,91,033	2,15,799	Outstandings ...	7,41,256	11,20,119
			Cash ...	3,54,980	1,62,458
			Investments ...	1,02,715	8,90,707
Total ...	54,10,233	62,27,458	Total	54,10,253	62,27,458

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,00,000	4,00,000	60,960	...	69,141	10	224—219
Mar. 1943 ...	1,00,000	4,65,000	92,507	...	56,725	10	260—221
Sept. 1943 ...	50,000	1,20,000	1,12,205	...	77,842	5	276—250
Mar. 1944 ...	50,000	2,10,000	82,047	...	65,890	5	241—237
Sept. 1944 ...	10,000	4,10,000	1,01,227	...	63,207	10	425—302
Mar. 1945 ...	40,000	1,50,000	86,270	...	60,657	5	450—312
Sept. 1945 ...	40,000	2,10,000	97,256	...	52,524	10	520—435
Mar. 1946 ...	40,000	2,30,000	1,06,[illegible]	...	50,602	15	719—520
Sept. 1946 ...	40,000	2,81,000	2,26,456	75,000	40,519	10	1[illegible]—664
Mar. 1947 ...	40,000	3,70,000	1,74,[illegible]	...	40,[illegible]	20	7[illegible]—[illegible]
Sept. 1947 ...	...	1,50,000	1,50,[illegible]	...	10,[illegible]	20	[illegible]

GANGES MANUFACTURING COMPANY, LIMITED. Regd. [illegible]

Managing Agents [illegible]

Capital Autho[illegible]
B[illegible]
Subscribed Ra[illegible]
[illegible]
[illegible] paid up
Reg. Ofce [illegible]
[illegible] December Auditors—Lovelock & Lewes.

Liabilities (in Rs)	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block ...	1,75,74,748	[illegible]
Tax Reserve	[illegible]	[illegible]	Depreciation ..	1,30,27,245	[illegible]
[illegible] Reserve	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Net Block ..	45,51,511	[illegible]
[illegible] Balance	[illegible]	[illegible]	Stocks & Stores ...	[illegible]	[illegible]
			Outstandings ...	[illegible]	[illegible]
			Cash ..	[illegible]	[illegible]
			Investments ...	[illegible]	[illegible]
Total	1,96,30,101	1,63,29,443	Total ...	1,96,30,101	[illegible]

[illegible]	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd Rs	Dividend % p.a	Price [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GONDALPARA MILL (Societe Generale Industrielle de Chandernagor)—(*[illegible]
[illegible]
[illegible]
[illegible]

Capital Authorised, Issued and Subscribed—[illegible] francs (Rs [illegible]) [illegible] shares of [illegible] francs (Rs [illegible]) each, fully paid up. Reg. Ofce [illegible] Accounts—Yearly to December 31. Sterling in March [illegible] Price Waterhouse, Peat & Co.

Liabilities (in Rs)		[illegible]	Assets (in Rs)		[illegible]
[illegible]		[illegible]	Gross Block ..	...	[illegible]
[illegible]		[illegible]	Depreciation ...	...	[illegible]
[illegible]		[illegible]			
[illegible]		[illegible]	Net Block ..	..	[illegible]
[illegible] Reserve	.	[illegible]	Stocks & Stores ...	...	[illegible]
[illegible]	...	[illegible]	Outstandings ..	..	[illegible]
[illegible] Reserve		[illegible]	Cash ...	...	[illegible]
			Investments	...	[illegible]
Total	...	[illegible]	Total .	...	[illegible]

Year [illegible]	Depreciation [illegible]	Taxation Rs	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p.a	Price [illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]
[illegible]	[illegible]				[illegible]	[illegible]	[illegible]

GOUREPORE COMPANY, LIMITED.—Regd. 1895. Mill driven by electricity at Naihati with 1,394 looms of which 867 are Hessian and 518 Sacking. Agents and Secretaries—Barry & Co., 2, Fairlie Place, Calcutta. (Remuneration—2½ per cent of gross sales). Directors—(Qualification, 50 shares)—(1) D. Inglis Duff; (2) A. T. Orr Dean; (3) H. Shedden; (4) Ram Sunder Kanoria; and (5) A. C. Lloyd.

Capital—Authorised—Rs. 62,00,000: (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 38,00,000 in 38,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 50,50,000 divided into (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 26,50,000 in 26,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Shares carry preferential claim to dividend only, but not to repayment of capital. Reg. Fee—Nil. Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	50,50,000	50,50,000	Gross Block ...	1,72,01,122	1,73,70,537
Gen. Reserve ...	32,20,000	32,20,000	Depreciation ...	1,58,21,337	1,58,21,337
Tax Reserve ...	4,79,600	4,74,928			
Spl. Reserve ...	25,65,000	25,65,000	Net Block ...	14,69,784	15,38,250
Debts ...	62,73,282	63,13,522	Stocks & Stores ...	1,15,00,778	87,02,051
Credit Balance ...	4,50,599	5,34,591	Outstandings ...	35,98,038	65,2[illegible],143
			Cash ...	68,685	37,847
			Investments ...	34,11,196	83,40,750
Total ...	2,00,48,481	2,01,68,041	Total ...	2,00,48,481	2,01,68,041

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	...	10,50,000	6,53,739	...	4,15,289	50	704—638
Mar. 1943 ...	...	11,50,000	5,05,229	...	4,50,018	40	790—679
Sept. 1943 ...	...	9,70,000	4,42,925	...	4,53,443	30	820—877
Mar. 1944 ...	...	7,50,000	3,25,048	...	3,38,992	30	850—777
Sept. 1944 ...	...	22,25,000	3,05,601	...	2,05,[illegible]97	20	905—777½
Mar. 1945 ...	...	18,00,000	3,16,159	...	1,41,756	25	896—824
Sept. 1945 ...	...	18,00,000	4,20,119	...	1,82,376	25	974—862
Mar. 1946 ...	...	14,00,000	2,53,198	...	1,96,074	30	1,235—862
Sept. 1946 ...	...	4,15,000	7,83,971	...	4,20,546	40	1,570—1,220
Mar. 1947 ...	...	3,25,000	30,033	...	1,31,039	20	1,280—1,050
Sept. 1947 ...	...	2,50,000	4,03,492	...	2,15,091	20	765—714

HASTINGS MILLS, LIMITED.—Regd. 1935. Mill driven by steam at Rishra, with 1,077 looms of which 584 are Hessian and 493 Sacking. Managing Agents—Bangur Bros., Ltd., 9, Netaji Subhas Road, Calcutta. (Remuneration—Rs. 1,000 monthly, *plus* 5 per cent of profit and 1 per cent of sales, minimum Rs. 75,000 yearly). Directors—(Qualification, Rs. 5,000 in Ordinary Shares)—(1) H. D. Cumberbatch; (2) H. C. Waters; (3) Gokulchand Bangur; (4) Narainदास Bangur; and (5) Narsingdas Bangur.

*Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 75,00,000 in 75,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 45,00,000: (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 25,00,000 in 25,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ...	45,00,000	45,00,000	Gross Block ...	59,56,261	58,49,744
Gen. Reserve ...	6,00,000	6,00,000	Depreciation	21,18,979	20,30,747
Tax Reserve ...	4,93,020	13,98,459			
Spl. Reserve .	2,73,591	2,73,591	Net Block ...	38,17,282	38,18,997
Debts	65,69,731	25,75,192	Stocks & Stores ...	71,24,058	31,79,575
Credit Balance	3,64,078	1,52,028	Outstandings .	16,61,923	23,93,751
			Cash .	63,984	73,770
			Investments	33,167	33,167
T[illegible]	1,27,[illegible]	[illegible]	T[illegible]	1,27,03,414	[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range Rs.
Mar 1942 .	3,50,000	4,00,000	4,40,835	...	—14,64,07	...	19[illegible]—12
Sept. 1942 ...	3,00,000	5,50,000	5,37,524	...	—12,06,646	...	13[illegible]—12
Mar. 1943 .	1,00,000	9,00,000	6,00,772	...	—6,05,873	..	21[illegible]—1[illegible]
Sept 1943 ...	2,00,000	4,50,000	3,28,221	...	—3,37,652	...	36[illegible]—25
Mar 1944 ..	1,00,000	10,50,000	19,899	...	—3,17,663	...	37—25
Mar 1945* ...	5,00,000	9,50,000	3,63,912	...	—7,33,750	...	41[illegible]—35
Mar 1946 ..	5,00,000	5,00,000	8,63,768	...	—1,49,982	....	69[illegible]—44
Mar 1947 ..	4,00,000	16,50,000	14,60,473	...	20,491	33[illegible]	112—70

*Year ended since this date

INDIA JUTE COMPANY, LIMITED.—Regd. 1916 Mills driven by electricity at Serampore, a few miles up Calcutta on the right bank of the Hooghly, with a total of 1,[illegible] looms of which 554 are Sacking and 522 Hessian Megna Mills Co, Ltd. is a subsidiary of the Company. Managing Agents—Mackinnon Mackenzie & Co, 16, Strand Road, Calcutta. Directors—(Qualification, 50 shares)—(1) A. T Orr Deas, (2) H. Shedden; (3) C. L. Jatia; (4) H. C Bannerman; (5) D. L Duff; and (6) L. P. S. Bourne.

Liabilities (in Rs)	31-3-47	30-9-46	Assets (in Rs)	31-3-47	30-9-46
Capital ...	67,30,000	67,30,000	Gross Block ..	86,02,882	85,[illegible]
Tax Reserve ...	..	1,99,126	Depreciation ..	57,74,158	57,74,[illegible]
Spl Reserve ...	20,25,865	28,66,865			
Debts ...	48,19,705	13,18,806	Net Block ...	28,28,324	25,78,[illegible]
Credit Balance ...	2,92,519	6,85,157	Stocks & Stores ...	83,30,327	46,14,[illegible]
			Outstandings ..	13,82,741	10,02,[illegible]
			Cash ...	2,18,634	3,84,[illegible]
			Investments ...	40,13,143	31,39,[illegible]
Total ...	1,67,68,089	1,37,17,954	Total ...	1,67,68,089	1,37,17,954

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942	71,993	4,84,329	5,41,789	41,365	10	381—377
Mar 1943	86,472	8,72,858	4,31,810	86,778	10	545—[illegible]
Sept. 1943	91,267	9,23,207	2,23,215	43,743	5	590—501
Mar 1944	91,000	8,77,336	1,22,453	83,246	3	602—[illegible]
Sept. 1944	88,873	13,65,696	2,68,009	41,415	6	715—397
Mar. 1945	86,469	7,86,114	3,61,800	45,579	4½	732—[illegible]
Sept. 1945	73,530	7,44,120	1,96,067	46,121	4½	862—[illegible]
Mar. 1946	62,401	6,89,150	4,12,121	43,404	5	1,105—771
Sept. 1946	3,93,479	4,50,185	5,91,259	3,04,067	7½	1,510—[illegible]
Mar. 1947	...	...	—15,484	74,269	5	1,179—[illegible]

KAMARHATTY COMPANY, LIMITED.—Regd. 1877. Mill driven by steam at Kamarhatty, a few miles to the north of Calcutta, with 1,797 looms of which 1,250 are Hessian and 547 Sacking. Managing Agents—Jardine Henderson, Ltd., 4, Clive Row, Calcutta (Remuneration—Rs. 200 monthly, *plus* 2½ per cent of sales). Directors—(Qualification, 50 shares)—(1) H. C. Waters; (2) Rameswar Nathany, (3) E. H. Paterson; and (4) C. W Gemmell.

Capital—Authorised, Issued and Subscribed—Rs 30,00,000 (1) Rs. 21,00,000 in 21,000 Ordinary Shares of Rs 100 each [illegible] Rs 10,00,000 in 10,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs 100 each [illegible] Reg. Fee Nil Accounts—Half-yearly to June 30 and December [illegible] August and February Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	...	40,00,000	40,00,000	Gross Block	...	1,34,53,091	1,34,33,464
Gen. Reserve	...	22,16,186	22,16,186	Depreciation	...	1,08,42,980	1,08,01,105
Tax Reserve	...	39,00,006	33,26,313				
Spl. Reserve	...	10,18,434	10,18,434	Net Block	...	26,10,111	26,32,359
Debts	...	29,26,117	15,04,492	Stocks & Stores	...	66,59,665	63,08,573
Credit Balance	...	5,33,867	5,97,182	Outstandings	...	41,52,713	25,94,955
				Cash	...	6,87,018	5,96,520
				Investments	...	5,35,403	5,30,500
Total	...	1,45,94,910	1,27,52,007	Total	...	1,45,94,910	1,27,52,007

Half-year ended		Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943	...	50,000	8,25,000	3,09,312	75,000	1,26,192	20	583—474
Dec. 1943	...	50,000	...	3,51,397	1,50,000	69,989	30	575—533
June 1944	...	...	12,00,000	4,05,075	...	68,034	30	674—550
Dec. 1944	...	...	13,20,000	4,33,000	...	93,724	30	700—630
June 1945	...	...	9,70,000	5,58,004	1,65,000	79,628	30	752—663
Dec. 1945	...	...	10,18,000	5,94,935	1,72,000	94,563	30	984—762
June 1946	...	...	7,24,586	6,67,059	1,80,106	1,13,516	35	1,118—912
Dec. 1946	...	...	2,78,962	4,83,666	...	1,29,182	35	1,310—944
June 1947	...	...	10,32,233	4,04,684	...	65,867	35	1,095—670

KANKNARRAH COMPANY, LIMITED.—Regd. 1882. Mill driven by electricity at Kanknarrah, about 25 miles to the north of Calcutta, with 1,527 looms of which 1,239 are Hessian and 288 Sacking. Also owns 6 jute presses. Managing Agents—Jardine Henderson Ltd., 4, Clive Row, Calcutta. (Remuneration —Rs. 200 monthly, *plus* 2½ per cent of sales). Directors—(Qualification, 50 shares)—(1) H. C. Waters; (2) Rameswar Nathuny; (3) E. R. Paterson; and (4) G. W. Gemmell.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (*i*) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 10,00,000 in 10,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital	...	40,00,000	40,00,000	Gross Block	...	1,21,36,391	1,21,02,177
Gen. Reserve	...	28,13,146	28,13,146	Depreciation	...	85,73,055	85,85,638
Tax Reserve	...	31,38,658	28,33,443				
Spl. Reserve	...	10,55,552	10,55,552	Net Block	...	35,63,337	35,16,539
Debts	...	30,04,679	17,5[illegible],768	Stocks & Stores	...	51,81,107	46,33,640
Credit Balance	...	5,48,350	6,37,383	Outstandings	...	27,82,575	18,10,138
				Cash	...	14,81,546	15,94,495
				Investments	...	15,51,820	15,43,500
Total	...	1,45,60,385	1,30,98,292	Total	...	1,45,60,385	1,30,98,292

Half-year ended		Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1943	...	50,000	8,75,000	4,97,238	75,000	1,54,864	25	485—375
Dec. 1943	...	50,000	94,000	4,22,933	34,000	1,72,797	25	485—436
June 1944	...	50,000	12,76,000	3,57,921	...	1,25,718	25	586—472
Dec. 1944	...	...	11,55,000	4,06,260	...	1,26,978	25	593—531
June 1945	...	...	9,45,000	5,39,356	1,61,000	1,00,336	25	630½—556
Dec. 1945	...	...	10,70,000	6,29,902	1,92,000	1,33,236	25	840—635
June 1946	...	...	8,75,235	6,91,896	2,09,189	1,35,943	30	920—760
Dec. 1946	...	...	1,44,104	5,01,442	...	1,57,353	30	1,110—778
June 1947	...	...	7,41,909	3,90,967	...	68,350	30	830—536

KEDARNATH JUTE MANUFACTURING COMPANY, LIMITED—Regd 1912. Mill driven by electricity at Salkia, Howrah, with 220 looms of which 115 Sacking and 105 Hessian. Managing Agents—Babulal & Co. Ltd., 11, Syed Salih Lane, Calcutta. Directors—(Qualification, shares valued Rs. 500)—(1) Babulal Rajgarhia; (2) P. L. Mullick; and (3) B. D. Jhunjhunwalla

[illegible] Ordinary Shares of [illegible]

Dandeker & Co.

Liabilities (in Rs.)	23-10-46	Assets (in Rs.)	23-10-46
Capital	11,00,000	Gross Block	12,[illegible]
Gen Reserve	2,00,000	Depreciation	4,27,[illegible]
Tax Reserve . .	22,000		
Debts	17,18,476	Net Block	8,[illegible]
Credit Balance	1,77,133	Stocks & Stores	12,[illegible]
		Outstandings	[illegible]
		Cash	[illegible]
		Investments	[illegible]
Total	32,23,609	Total	[illegible]

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
April 1942 .	..	...	1,02,411	...	1,25,939	5	7 Nom-
Nov. 1942 .	36,879	. .	—34,366	10,000	64,742	7½	7 Nom-
April 1943 ...	...	. .	1,31,101	...	1,05,101	10	7 Nom-
Oct. 1943 ...	...	...	34,474	...	87,575	10	15—
April 1944 ..	...	..	61,806	...	83,881	15	17—13
Oct. 1944 ...	. .	...	52,684	...	71,063	13	20—[illegible]
April 1945 ...	10,000	. .	64,394	...	69,950	15	25—[illegible]
Nov. 1945 ...	10,000	.	62,891	...	67,331	13	28—[illegible]
April 1946 . .	25,000	22,000	69,160	...	71,011	15	37—[illegible]
Oct. 1946 ...	5,000	...	40,623	...	72,353	7½	39—[illegible]

[illegible] electricity at [illegible] kang and Calcutta [illegible] ,000 half [illegible] Water)

[illegible] shares of [illegible] and [illegible] and [illegible] such [illegible]

[illegible] treated as [illegible] Rs. 100 [illegible] as on [illegible] closing [illegible] 20 and

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)	31-12-46	30-6-47
Capital . .	31,00,000	31,00,000	Gross Block . .	81,89,019	82,45,[illegible]
Gen. Reserve ...	29,40,000	29,40,000	Depreciation ...	54,50,400	53,80,[illegible]
Tax Reserve ...	7,79,900	9,82,813			
Spl Reserve ...	7,00,000	7,00,000	Net Block ...	27,38,619	28,65,[illegible]
Debts ...	18,64,670	3 84,628	Stocks & Stores ...	40,64,022	40,13,[illegible]
Credit Balance ...	5,23,791	4,43,083	Outstandings ...	21,33,928	11,93,[illegible]
			Cash	95,518	3,08,[illegible]
			Investments . .	5,85,704	76,[illegible]
Total .	99,17,431	85,59,534	Total	99,17,431	85,59,534

H. T. year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range H.—L. Rs.
June 1942 ..	1,00,000	4,40,000	1,73,154	..	1,46,447	40	472—[illegible]
Dec. 1942 ..	1,00,000	4,45,000	1,34,127	..	1,77,[illegible]	40	[illegible]—[illegible]
June 1943 ...	77,000	7,[illegible],000	[illegible]	..	1,[illegible]	[illegible]	[illegible]—[illegible]
Dec. 1943 ...	75,000	40,000	41,314		[illegible]	15	[illegible]—[illegible]
June 1944 ..	67,000	7,80,000	1,11,073	..	2,[illegible]	[illegible]	[illegible]—[illegible]
Dec. 1944 ..	50,000	4,[illegible],000	1,15,277	1,00,000	2,[illegible]	20	[illegible]—[illegible]
June 1945 ...	50,000	1,10,000	1,20,749	..	2,[illegible]	20	1,[illegible]—[illegible]
Dec. 1945 ...	75,000	2,60,000	1,[illegible]		2,[illegible]	20	1,[illegible]—1,[illegible]
June 1946 ..	75,000	4,[illegible],000	2,[illegible]	75,000	1,[illegible]	15	2,[illegible]—1,[illegible]
Dec. 1946 ..	1,00,000	7,00,000	2,74,429	1,00,000	4,[illegible]	20	2,[illegible]—[illegible]
June 1947 ..	75,000	4,70,000	2,10,792	75,000	4,[illegible]	20	1,[illegible]—[illegible]

KHARDAH COMPANY, LIMITED.—Regd. 1[illegible]. Mill [illegible] about 25 miles to the north of Calcutta, with 1,[illegible] looms (1,477 up to March 1[illegible] and 1,[illegible] to September 1937) of which 914 are Hessian and 6[illegible] Sacking. Managing Agents—Anderson, Wright & Co., Wellesley House, 7, Wellesley Place, Calcutta. (Permanent—Dissolution [illegible] years, plus 2 per cent of net profit, also [illegible] per ton passed of jute purchased in Calcutta Port.) Directors—Qualification, shares nominally valued Rs. 5,000)—(1) A. Wright; (2) H. T. Bowen; and (3) T. B. George.

H. T. year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range H.—L. Rs.
June 1942 ..	1,00,000	4,40,000	1,73,154	..	1,46,447	40	472—[illegible]
Dec. 1942 ..	1,00,000	4,45,000	1,34,127	..	1,77,[illegible]	40	[illegible]—[illegible]
June 1943 ...	77,000	7,[illegible],000	[illegible]	..	1,[illegible]	[illegible]	[illegible]—[illegible]
Dec. 1943 ...	75,000	40,000	41,314		[illegible]	15	[illegible]—[illegible]
June 1944 ..	67,000	7,80,000	1,11,073	..	2,[illegible]	[illegible]	[illegible]—[illegible]
Dec. 1944 ..	50,000	4,[illegible],000	1,15,277	1,00,000	2,[illegible]	20	[illegible]—[illegible]
June 1945 ...	50,000	1,10,000	1,20,749	..	2,[illegible]	20	1,[illegible]—[illegible]
Dec. 1945 ...	75,000	2,60,000	1,[illegible]		2,[illegible]	20	1,[illegible]—1,[illegible]
June 1946 ..	75,000	4,[illegible],000	2,[illegible]	75,000	1,[illegible]	15	2,[illegible]—1,[illegible]
Dec. 1946 ..	1,00,000	7,00,000	2,74,429	1,00,000	4,[illegible]	20	2,[illegible]—[illegible]
June 1947 ..	75,000	4,70,000	2,10,792	75,000	4,[illegible]	20	1,[illegible]—[illegible]

*Capital—Authorised—Rs. 54,00,000: (1) Rs. 45,00,000 in 45,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 45,00,000: (i) Rs. 9,00,000 in 9,000 Cumul. Div. 6 per cent (Ser. I.) Preference Shares of Rs. 100 each, and (ii) Rs. 36,00,000 in 36,000 Ordinary Shares of Rs. 100 each, [illegible] fully paid up. Reg. Fee—Rs. 1 per share. Accounts—Half yearly to March 31 and September 30. Meetings in May and December. Auditors—Lowder & Lewis.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ..	45,00,000	45,00,000	Gross Block	1,41,[illegible],922	1,43,[illegible],[illegible]
Gen. Reserve ...	37,00,000	37,00,000	Depreciation	94,[illegible],922	1,[illegible],[illegible]
Tax Reserve ...	6,83,370	8,13,777			
Debts ...	68,89,498	59,38,212	Net Block	47,[illegible],000	48,[illegible],[illegible]
Credit Balance ...	6,13,922	5,56,755	Stock & Stores	37,71,[illegible]	64,[illegible],[illegible]
			Outstandings ...	40,89,[illegible]	28,[illegible],[illegible]
			Cash ...	1,[illegible],[illegible]	1,[illegible],[illegible]
			Investments ...	21,05,[illegible]	1,[illegible],[illegible]
Total ...	1,63,86,790	1,55,05,044	Total ...	1,63,86,790	1,55,05,044

THE KINNISON JUTE MILLS COMPANY, LIMITED.—Regd. 1[illegible]. Mill driven [illegible] north of Calcutta, with 1,250 looms of which 672 are [illegible]—F. W. Heilgers & Co., Chartered Bank Buildings, *plus* 10 per cent of profit). Directors—(Qualification [illegible]) C. Waters; (3) C. H. Heape; and (4) Sir Biren Mookerjee.

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	2,027	10,80,000	6,22,850	1,00,000	3,50,789	30	585—
Mar. 1943 ...	1,510	9,96,000	6,17,582	1,00,000	3,01,362	30	426—402
Sept. 1943 ...	733	13,00,000	6,10,102	...	3,53,464	30	520—452½
Mar. 1944 ...	...	16,00,000	5,02,208	...	2,88,672	30	620—528
Sept. 1944 ...	...	23,80,000	7,08,057	...	4,00,320	30	700—555
Mar. 1945 ...	29,765	17,50,000	5,99,442	...	5,22,772	30	707—640
Sept. 1945 ...	50,108	13,80,000	5,47,505	...	5,03,277	30	800—704
Mar. 1946 ...	...	11,60,000	4,29,100	...	3,65,410	30	905—786
Sept. 1946 ...	2,00,000	8,50,000	11,80,022	2,00,000	4,10,343	30	1,300—950
Mar. 1947 ...	...	4,50,000	1,91,580	...	2,20,022	20	1,155—920
Sept. 1947 ...	25,947	3,50,000	8,31,633	...	1,71,555	10	718—718

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (i) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (Ser. I.) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Half yearly to March 31 and September 30. Meetings in June and December. Auditors—Price Waterhouse, Peat & Co., Calcutta.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	45,00,000	45,00,000	Gross Block ...	1,00,22,077	1,06,02,271
Gen Reserve	18,06,240	20,16,240	Depreciation ...	88,17,849	88,66,93[illegible]
Tax Reserve ...	3,62,673	5,64,482			
Spl. Reserve ..	14,73,656	12,23,038	Net Block ...	12,04,218	17,35,20[illegible]
Debts .	32,16,611	39,92,275	Stocks & Stores ...	37,41,355	66,27,7[illegible]
Credit Balance . .	2,05,889	3,72,244	Outstandings ...	33,93,667	24,70,2[illegible]
			Cash	15,351	20,9[illegible]
			Investments ...	27,70,473	19,30,1[illegible]
Total ...	1,16,23,069	1,48,59,879	Total ...	1,16,23,069	1,48,59,[illegible]

Half-year ended	Depreciation Rs	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 . .	60,978	2,07,643	4,01,113	1,00,000	58,592	15	31[illegible]—[illegible]
Mar. 1943 ...	62,376	4,23,732	3,13,024	...	67,985	18	379—[illegible]
Sept. 1943 . .	57,365	1,25,000	2,22,889	. .	28,373	14	337—[illegible]
Mar. 1944 ..	57,364	2,83,136	1,54,029	...	9,904	8	382—[illegible]
Sept 1944 .	43,900	6,23,689	2,06,829	...	14,232	10	407—[illegible]
Mar. 1945 ...	37,124	6,12,833	2,74,890	70,000	16,123	10	400—[illegible]
Sept 1945 .	25,000	3,40,706	2,22,768	23,000	11,391	10	491—[illegible]
Mar 1946	38,302	3,38,260	2,64,340	40,000	3,230	12	810—[illegible]
Sept. 1946 . .	36,376	3,25,000	4,95,374	60,000	26,105	24	968—[illegible]
Mar. 1947 .	58,002	3,60,000	1,79,794	...	3,339	10	713—[illegible]
Sept 1947 .	40,014	4,30,000	5,18,853	1,30,000	19,744	20	480—[illegible]

[illegible] Mill drives [illegible] 846 in March 1938) [illegible] Chartered Bank [illegible] of net profit [illegible] Waters, (3) A. E. [illegible] pany Bahadur.

*Capital—Authorised, Issued and Subscribed—Rs 33,40,000 : (i) Rs. 20,40,000 in [illegible] Rs 13,00,000 in 15,000 Cumulative 7 per cent [illegible] 1946 authorised [illegible] 30 new Ordinary [illegible] ust 17, 1946 at a [illegible] tank for dividend [illegible] 1,000 4½ per cent [illegible] at par on June 30, [illegible] December 31, [illegible] and December.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	32,00,000	33,40,000	Gross Block ...	84,70,029	94,31,294
Debenture ..	10,00,000	10,00,000	Depreciation ...	65,22,147	65,90,983
Gen Reserve ..	8,72,900	9,97,900			
Tax Reserve ...	9,84,041	8,54,083	Net Block ..	19,47,882	28,40,311
Spl. Reserve ...	4,40,101	4,40,101	Stocks & Stores ...	1,07,43,187	86,19,467
Debts ...	92,53,677	40,96,784	Outstandings ...	24,75,193	12,78,083
Credit Balance ...	2,23,782	2,49,825	Cash	6,00,193	3,20,189
			Investments ...	2,06,091	1,84,550
Total ...	1,59,74,501	1,11,79,592	Total ...	1,59,74,501	1,11,79,592

Half-year ended	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	95,000	3,80,144	1,98,804	1,15,000	5,971	8	143[illegible]—129[illegible]
Mar. 1943 . .	95,000	1,82,502	1,23,773	..	26,219	6	152—131
Sept. 1943 ...	87,948	65,195	60,926	...	9,173	3	184—160
Mar. 1944 ...	88,718	42,837	66,306	.	5,981	2	203—181
Sept 1944 ...	81,814	2,47,269	67,224		3,704	2	316—196
Mar 1945 .	81,814		17,429		6,318	.	297—270
Sept. 1945 .	73,811	2,41,954	1,02,253		3,573		308—233
Mar 1946	75,811	7,63,414	1,87,219		10,292	8	400—254
Sept 1946	73,077	2,75,000	4,08,065	1,75,000	20,458	20	621—385
Mar 1947	73,077	4,00,000	2,02,924		8,082	16	430—350
Sept. 1947	68,836	2,15,000	3,66,741	1,25,000	13,725	18	350—272

THE LAWRENCE JUTE COMPANY, LIMITED.—Regd. [illegible] **Mills** [illegible] **Managing Agents** [illegible] **Directors** [illegible] **Accounts** [illegible] **Meetings** [illegible] **Auditors** [illegible]

*Capital—Authorised, Issued and Subscribed Rs. [illegible] (1) Rs. 25,00,000 in [illegible] Ordinary Shares of Rs. 100 each, (2) Rs. 5,00,000 in 5,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, (3) Rs. 10,00,000 in 10,000 [illegible] Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—[illegible] & Jessop, Calcutta.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital	25,00,000	25,00,000	Gross Block	[illegible]	[illegible]
Gen. Reserve	11,25,000	12,00,000	Depreciation	[illegible]	[illegible]
Tax Reserve	12,40,000	12,13,934			
Spl. Reserve	5,01,000	5,01,000	Net Block	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks & Stores	[illegible]	[illegible]
Credit Balance	2,00,535	2,46,508	Outstandings	[illegible]	[illegible]
			Cash	21,753	23,454
			Investments	11,37,722	8,45,583
Total	1,49,53,500	97,15,471	Total	1,49,53,500	97,15,471

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	Used Rs.	Dividend %	Price Range High—Low Rs.
Sept. 1942	48,856	3,59,152	1,86,445	55,000	15,705	8	277—255
Mar. 1943	48,850	6,05,644	1,70,153		8,469	12½	290—278
Sept. 1943	45,226	1,01,504	1,40,581		10,521	8	299—292
Mar. 1944	45,226	2,49,567	1,29,085		12,534	8	293—289
Sept. 1944	42,816	2,59,561	1,24,003		4,825	8	414—392
Mar. 1945	42,816		1,18,782	18,212	12,864	4	364—322
Sept. 1945	40,109	4,05,208	1,09,330	4,000	6,002	8	388—345
Mar. 1946	40,109	12,26,636	4,13,750	2,00,000	10,951	16	504—371
Sept. 1946	40,867	4,30,000	6,38,385	3,00,000	16,836	28	585—482
Mar. 1947	40,222	5,55,000	2,92,600		12,035	24	626—[illegible]
Sept. 1947	40,128	4,10,000	5,01,473	1,75,000	21,205	28	559—510

LOTHIAN JUTE MILLS COMPANY, LIMITED.—Regd. 1916. *Mill driven by steam at Budge Budge, 17 miles to the south of Calcutta, with 558 looms of which 297 are Sacking and 261 Hessian. Managing Agents*—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. (Remuneration—2 per cent of Sales, minimum Rs. 12,000 half-yearly.) **Directors**—(1) [illegible] (Ordinary Shares valued Rs. 5,000). (1) C. L. Jatia; (2) A. L. Cameron; (3) Sir David Ezra; and (4) L. N. Modi.

*Capital—Authorised, Issued and Subscribed—Rs. 20,00,000: (i) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. Auditors—N. C. Jain & Co.

Liabilities (in Rs.)	31-5-47	30-11-47	Assets (in Rs.)	31-5-47	30-11-47
Capital ...	20,00,000	20,00,000	Gross Block ...	49,98,217	49,98,217
Gen. Reserve ..	9,80,000	9,80,000	Depreciation ..	32,13,726	32,37,726
Tax Reserve ..	4,26,748	7,00,716			
Spl. Reserve .	9,33,818	10,33,818	Net Block ..	17,84,491	17,61,491
Debts	1,90,522	60,689	Stocks & Stores .	58,568	57,220
Credit Balance	4,20,624	1,2[illegible]227	Outstandings	7,98,891	6,63,454
			Cash	20,77,274	24,77,421
			Investments	2,12,408	2,12,408
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation	Taxation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
May 1942	50,000	2,40,000	80,746	21,000	42,701	8	[illegible]
Nov 1942	50,000	2,33,000	1,01,742	30,000	42,503	8	[illegible]
May 1943	50,000	2,25,000	70,309	...	43,812	8	[illegible]
Nov 1943	50,000	.	64,520	—1,00,000	14,332	6	[illegible]
May 1944	50,000	40,000	50,000	...	20,107	6	[illegible]
Nov 1944	20,000	4,23,000	1,22,781	..	42,181	8	[illegible]
May 1945	20,000	3,30,000	1,11,544	.	44,729	10	[illegible]
Nov 1945	20,000	3,15,000	1,10,473	30,000	32,201	10	[illegible]
May 1946	20,000	3,30,000	1,82,381	30,000	40,581	14	[illegible]
Nov 1946	20,000	2,00,000	2,00,337	30,000	50,018	14	[illegible]
May 1947	20,000	1,25,000	1,24,707	50,000	30,624	12	[illegible]
Nov 1947	20,000	3,70,000	1,31,003	1,00,000	47,227	18	[illegible]

MAHABIR JUTE MILLS, LIMITED.—Regd. 1935. Operates a jute mill and [illegible] Subjawa [illegible] The mill is equipped with 131 [illegible] [illegible] per cent [illegible] remunerati[illegible] [illegible] if profit is [illegible] [illegible] first four [illegible] (3) Bonus [illegible] [illegible] shares, [illegible] (10) Richa[illegible] [illegible] Kansani.

Capital—Authorised and Issued—Rs. 13,00,000 divided into 13,000 Ordinary Shares of Rs. 100 each. Subscribed and Paid Up—Rs. 10,78,100 in 10,781 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to September 30. Meeting in March. Auditors—K. N. Gangolin & Co.

Liabilities (in Rs.)	30-9-46	Assets (in Rs.)	[illegible]
Capital	10,78,100	Gross Block ..	[illegible]
Debenture	2,30,000	Depreciation ...	[illegible]
Sp. Reserve	1,20,000		[illegible]
Debts	7,20,029	Net Block ..	[illegible]
Profit Balance	1,23,097	Other Assets ..	[illegible]
Total	22,01,426	Total ..	[illegible]

Year ended Sept.	Depreciation	Taxation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High-Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	1,[illegible]		861	.	—3,47,104	...	[illegible]
1941	1,17,795		1,63,610*	.	—1,83,483		"
1942	1,11,794	2,60,000	21,620	.	—1,62,063	...	"
1943	97,[illegible]	2,20,000	1,12,724	.	34,918	3	"
1944	98,540	1,00,000	1,28,103	.	21,[illegible]		"

MEGNA MILLS COMPANY, LIMITED.—Regd. 1920. Mill driven by steam & [illegible] Jute and [illegible] Hessian and [illegible] Sacking. Managing Agents—Watkins Mackenzie & Co., 18, Strand Road, Calcutta. Directors—(Ex-officio [illegible] Directors)—(1) A. T. Orr Dewar, (2) H. [illegible] (3) H. C. Banerjee; (4) [illegible] (5) [illegible] Bowie.

Capital—Authorised—Rs. 60,00,000 in 1,20,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs. 32,46,000 in 64,892 Ordinary Shares of Rs. 50 each, fully paid up. New Ordinary shares were issued at a premium of Rs. 85 per share in the proportion of one new share per 2 shares held as on Nov. 3, 1946. Book closing from April 19 to May 1, 1946. Reg. Fee Re. 1 per transfer. Loan Capital—The Company has a loan secured by agreement to mortgage Assets other than Stocks and Stores of Rs. 29,46,000 as on September 30, 1945. Accounts—Year to March 31 and September 30. Meetings in June and December. Auditors—[illegible], Wadhawan, [illegible] & Co.

Liabilities (in Rs.)	31-3-47	30-9-46	Assets (in Rs.)	31-3-47	30-9-46
Capital ..	32,46,000	32,46,000	Gross Block .	1,41,61,104	[illegible]
Gen. Reserve ...	17,33,163	17,33,163	Depreciation ...	[illegible]	[illegible]
Tax Reserve ...	[illegible]	4,21,023			
Inv. Reserve ...	23,34,[illegible]	23,34,[illegible]	Net Block ...	[illegible]	[illegible]
Loans ...	[illegible]	[illegible]	Stocks & Stores ..	42,[illegible]	[illegible]
Trade Balance ...	2,07,217	4,72,791	Out standings ..	[illegible]	[illegible]
			Cash ..	7,17,[illegible]	[illegible]
			Investments ...	[illegible]	[illegible]
Total ..	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Depreciation Rs.	Taxation. Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,35,362	8,34,491	3,64,440	2,25,000	43,669	10	61—56
Mar. 1943 ...	1,31,540	8,29,099	1,31,551	...	52,842	10	82—62
Sept. 1943 ...	1,27,594	5,46,066	64,988	...	56,591	5	84½—76½
Mar. 1944 ...	1,23,775	3,11,138	58,109	...	53,752	5	94—78
Sept. 1944 ...	1,20,813	...	1,46,810	..	78,084	10	131—87½
Mar. 1945 ...	1,16,410	8,83,610	4,02,913	2,85,778	72,743	10	128½—102
Sept. 1945 ...	95,392	8,99,897	1,69,745	50,000	70,007	10	162½—125½
Mar. 1946 ...	1,16,672	12,76,126	2,52,700	1,30,000	70,220	10	277—156½
Sept. 1946 ...	1,12,787	5,88,978	10,22,562	4,00,000	3,66,183	20	330—220
Mar. 1947 ...	1,09,051	2,36,962	—96,666	...	22,561	15	240—180

THE NAIHATI JUTE MILLS COMPANY, LIMITED.—Regd. 1905. Mill driven by steam at Halisahar, about 20 miles to the north of Calcutta, with 815 looms of which 411 are Hessian and 404 Sacking. Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta. (Remuneration—Rs. 54,000 yearly, or 10 per cent of profit). Directors—(Qualification, 50 shares)—(1) A. S. Officer; (2) H. C. Waters; (3) C. H. Heape; and (4) Sir Biren Mookerjee.

*Capital—Authorised—Rs. 35,00,000 (*i*) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, (*ii*) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each, and (*iii*) Rs. 10,00,000 in 10,000 4½ per cent Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 32,50,000 (*i*) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, (*ii*) Rs. 7,50,000 in 7,500 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (*iii*) Rs. 10,00,000 in 10,000 4½ per cent Redeemable Preference Shares of Rs. 100 each, all fully paid. The Capital of the Company was raised to Rs. 37,00,000 by the creation of 10,000 New Redeemable Preference Shares of Rs. 100 each, issued at a premium of Rs. 2 per share to shareholders registered as on June 25, 1945 in the proportion of 4 new Redeemable Preference Shares for every nine existing shares whether Ordinary or Preference. Reg. Fee—Nil. Debentures—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at Rs. 101 per cent on July 1, 1937 and repayable at par on June 30, 1952 or in whole or part, on any interest date after June 30, 1947 on one month's notice. Interest June 30, December 31. Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta.

Liabilities (In Rs.)	31-3-47	30-9-47	Assets (In Rs.)	31-3-47	30-9-47
Capital ..	32,50,000	32,50,000	Gross Block ...	1,11,50,916	1,12,27,847
Debenture ...	12,00,000	12,00,000	Depreciation ...	74,32,963	75,32,289
Gen. Reserve ...	29,05,000	29,05,000			
Tax Reserve ...	2,73,216	70,028	Net Block ...	37,17,953	36,95,558
Spl. Reserve ...	5,81,500	5,81,500	Stocks & Stores ...	93,96,073	65,73,568
Debts ...	89,12,464	51,48,569	Outstandings ...	24,47,341	29,02,646
Credit Balance ...	1,50,353	2,17,694	Cash ...	31,853	1,38,051
			Investments ...	16,79,314	3,63,008
Total ...	1,72,72,534	1,36,72,791	Total ...	1,72,72,534	1,36,72,791

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,38,125	2,50,384	88,919	25,000	180	6	208—207½
Mar. 1943 ...	1,38,124	1,00,691	1,52,776	...	36,850	12	250—208½
Sept. 1943 ...	1,27,302	77,173	73,807	...	9,496	10	277—243
Mar. 1944 ...	1,27,302	2,49,558	92,375	...	8,193	9	323—285
Sept. 1944 ...	1,17,089	2,53,272	1,01,020	...	15,530	9	373—310
Mar. 1945 ...	1,17,089	...	61,742	19,740	1,312	4	382—325
Sept. 1945 ...	1,08,002	25,000	72,515	...	9,635	4	380—340
Mar. 1946 ...	1,08,002	11,57,873	3,13,670	1,50,000	19,639	14	525—360
Sept. 1946 ...	99,657	2,30,000	3,58,508	1,50,000	14,529	22	712—520
Mar. 1947 ...	99,657	2,15,000	1,35,824	...	11,675	12	599—475
Sept. 1947 ...	99,[illegible]26	25,[illegible]00	2,06,019	...	19,054	20	137—230

NASKARPARA JUTE MILLS CO., LTD.—Regd. 1930. Owns Mills driven by electricity at Ghoosery, Howrah with 425 looms (375 up to October 1938) of which 333 are Hessian and 92 Sacking. Managing Agents—Howrah Trading Co., Ltd., 8, Dalhousie Square East, Calcutta. (Remuneration—Rs. 1,500 monthly, *plus* 2 per cent of sales). Directors—(Qualification,

[illegible]

[illegible]	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Gross Block ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Depreciation ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Net Block ..	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Deb. Expenses ..	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stocks & Stores ..	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Outstandings .	[illegible]	[illegible]
			Cash ...	[illegible]	[illegible]
			Investments ...	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total ..	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Rs.	Rs.	Rs.	Rs.	Rs.		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] COMPANY, LIMITED. Regd. 1917. Mill driven by steam of [illegible] [illegible]

[illegible]

[illegible]	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores & Lines	[illegible]	[illegible]
			Outstanding	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			Inv. Guards	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half year ended	Depreciation	Taxation	Net Profit	Reserve	Dividend %	Div.	Price Range High Low
	Rs	Rs	Rs	Rs		Rs	Rs
June 1937	[illegible]	1,30,000	[illegible]	50,000	10	[illegible]	[illegible]
Dec. 1937	[illegible]	2,00,000	[illegible]	[illegible]	15	[illegible]	[illegible]
June 1938	[illegible]	[illegible]	[illegible]		15	[illegible]	[illegible]
Dec. 1938	[illegible]	4,00,000	[illegible]	[illegible]	15	[illegible]	[illegible]
June 1939	[illegible]	[illegible]	[illegible]		15	[illegible]	[illegible]
Dec. 1939	[illegible]	4,00,000	[illegible]	80,000	15	[illegible]	[illegible]
June 1940	[illegible]	[illegible]	[illegible]		15	[illegible]	[illegible]
Dec. 1940	[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]	[illegible]
June 1941	[illegible]	[illegible]	[illegible]		20	[illegible]	[illegible]

NEW CENTRAL JUTE MILLS COMPANY, LIMITED Regd. 1917. Mill [illegible] in stores of Gloucers with 500 looms of which 48 are Hessian and 24 Sacking. **Managing Agents** Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. (Remuneration [illegible] per cent of profits plus Rs. 42,000 yearly). **Directors** (20 individuals, Chairman Sahib Kalu Ram) (1) Dr. N. C. Law, (2) C. L. Jalan, (3) A. L. Cauntoo, and (4) L. N. Mish[illegible]

***Capital** -Authorised, Issued and Subscribed Rs. 24,50,000 (6) Rs. 10 Shares (2,10,000 Ordinary Shares of Rs. 10 each and 10) Rs. 14,00,000 in 14,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee** -Rs. 2 per share. **Accounts** Half yearly to June 30 and December 31. Meetings in August and February. **Auditors** Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	24,50,000	24,50,000	Gross Block	48,72,800	43,72,800
Gen. Reserve	1,45,000	1,45,000	Depreciation	22,01,415	22,01,415
Tax Reserve	[illegible]	[illegible]			
Sp. Reserve	[illegible]	[illegible]	Net Block	26,70,985	[illegible]
[illegible]	[illegible]	[illegible]	Stock & S	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserve Rs.	C/Fwd Rs	Dividend % p.a	Price Range High—Low Rs
June 1942		2,00,519	1,58,027	...	1,26,318	20	[illegible]
Dec 1942		2,15,000	1,80,894	50,000	1,03,412	20	[illegible]
June 1943		2,50,000	1,23,197	..	73,509	20	[illegible]
Dec 1943			1,09,000	—1,00,000	34,458	13	[illegible]
June 1944		85,000	1,24,347	...	51,031	13	[illegible]
Dec 1944		...	1,01,220	..	21,321	13	[illegible]
June 1945		.	98,381	..	10,902	13	[illegible]
Dec 1945		2,85,000	1,67,688	25,000	21,840	13	[illegible]
June 1946		2,25,000	2,01,761	50,000	10,603	20	[illegible]
Dec 1946		3,10,000	1,50,720	..	16,320	20	[illegible]
June 1947		60,000	86,719	—1,00,000	23,298	15	[illegible]

THE NORTHBROOK JUTE COMPANY LIMITED.—Regd 1908. Mill driven by [illegible] h 307 looms [illegible] Board [illegible] of profit [illegible], (3) C H [illegible]

*Capital—Authorised [illegible] Issued and Subscribed—Rs 27,00,000: (1) Rs. 12,00,000 [illegible] 1,20,000 Ordinary sh[illegible] [illegible] per cent (tax free) Redeem[illegible] [illegible] Rs 20,00,000 in 2 [illegible] [illegible] Assets Reg Fee—[illegible] [illegible] in June and Decemb[illegible]

Liabilities (in Rs)	31-3-47	30-9-47	Assets (in Rs)	31-3-47	30-9-47
Capital	27,00,000	27,00,000	Gross Block	30,30,171	[illegible]
Debenture	20,00,000	20,00,000	Depreciation	11,31,534	[illegible]
Gen Reserve	11,33,000	11,73,000			[illegible]
Tax Reserve	1,00,103	2,70,671	Net Block	8,98,639	[illegible]
Spl Reserve	6,00,102	3,57,111	Stocks & Stores	23,73,001	[illegible]
Debts	32,70,863	9,1[illegible],709	Outstandings	33,78,190	[illegible]
Credit Balance	1,53,561	1,43,708	Cash	11,753	[illegible]
			Investments	81,50,231	[illegible]
Total	1,00,18,631	72,46,188	Total	1,00,18,631	[illegible]

Half year ended	Depreciation Rs	Taxation Rs	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
Sept. 1942	44,111	81,049	1,13,884	20,000	11,183	7½	[illegible]
Mar 1943	44,152	8,36,331	1,29,707	..	10,416	12½	[illegible]
Sept. 1943	41,141	60,000	97,144	...	8,675	7½	[illegible]
Mar 1944	41,143		87,838	...	13,229	5	[illegible]
Sept. 1944	35,873	4,98,264	94,331	...	10,004	7½	[illegible]
Mar 1945	35,704	3,44,032	97,186	..	9,764	7½	[illegible]
Sept 1945	29,830	2,53,929	87,094	...	170	7½	[illegible]
Mar 1946	29,583	44,003	90,771	...	2,433	7½	[illegible]
Sept. 1946	27,873	1,73,000	2,78,007	1,10,000	12,014	17½	[illegible]
Mar 1947	27,273	2,32,000	1,40,806	..	11,172	15	[illegible]
Sept 1947	82,13[illegible]	2,[illegible]	1,72,316	10,000	12,179	15	[illegible]

NUDDEA MILLS COMPANY, LIMITED.—Regd 1926. Mill driven by electricity at Kantalpara near Nadiad, about 20 miles to the north of Calcutta, with 1,002 looms of which [illegible] are H looms and 320 Sacking. Managing Agents—Bearn & Co., 3, Fenchurch Place, Calcutta. (Remuneration—5 per cent of gross sales). Directors—(1) [illegible], chairman, [illegible] and —(2) (1) [illegible] Dell, (2) A. T. Del Drew, (3) H. [illegible] (4) Hem [illegible] Kanoria, and (5) [illegible] Lazard.

Capital—Authorised—Rs 75,00,000 in 1,50,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs 56,25,000 in 1,12,500 Ordinary Shares of Rs 50 each fully paid up. Reg Fee—[illegible]. Accounts—Half yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-47
Capital ...	66,79,500	66,79,500	Gross Block ...	1,85,93,355	1,87,37,823
Gen. Reserve ...	26,00,000	26,00,000	Depreciation ..	1,32,73,606	1,33,48,606
Tax Reserve ...	3,30,738	2,15,092			
Spl. Reserve ...	11,75,000	11,75,000	Net Block ...	53,29,749	53,87,217
Debts ...	50,76,941	33,67,473	Stocks & Stores ...	77,01,473	64,89,638
Credit Balance ...	3,63,528	3,61,643	Outstandings ...	39,22,151	84,76,191
			Cash ...	34,489	28,160
			Investments ...	37,545	30,500
Total ...	1,62,25,707	1,44,08,708	Total ...	1,62,25,707	1,44,08,708

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	1,67,634	6,50,000	3,32,042	...	1,16,229	10	67¼—55¼
Mar. 1943 ...	1,75,406	12,10,000	5,45,965	1,59,417	1,21,977	12	90—67
Sept. 1943 ...	1,75,406	10,30,000	3,25,523	..	1,46,722	9	109¼—84¼
Mar. 1944 ...	1,75,753	6,88,000	1,56,157	...	1,02,795	6	126¼—105¼
Sept. 1944 ...	75,000	17,20,000	2,73,845	..	1,09,460	8	141—111
Mar. 1945 ...	75,000	11,75,000	14,28,193	11,75,000	95,778	8	135—122¼
Sept. 1945 ...	75,000	9,30,000	2,56,019	...	84,615	8	151—124¼
Mar. 1946 ...	75,000	7,00,000	2,86,339	...	1,03,972	8	199—142¼
Sept. 1946 ...	75,000	4,00,000	5,27,512	...	2,30,714	12	238—189
Mar. 1947 ...	75,000	3,00,000	1,32,794	...	96,328	8	215—160
Sept. 1947 ...	75,000	1,40,000	2,65,714	...	94,463	8	137—101

ORIENT JUTE MILLS COMPANY, LIMITED.—Regd. 1916. Mill driven by steam at Budge Budge, about 17 miles to the south of Calcutta, with 601 looms of which 551 are Hessian and 50 Sacking. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. (Remuneration—7½ per cent of profits *plus* Rs. 18,000 half-yearly). Directors—(Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) K. L. Jatia; (2) A. L. Cameron; (3) H. K. Datt; (4) Sir David Ezra; (5) G. C. Bangur; and (6) R. L. Jatia.

Capital—Authorised—Rs. 1,00,00,000: (i) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 24,91,000 In 24,910 Ordinary Shares of Rs. 100 each, fully paid up. Forfeited Shares—Rs. 2,250. Reg. Fee—Rs. 2 per transfer. Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-11-47	31-5-47	Assets (in Rs.)	30-11-47	31-5-47
Capital ...	24,91,000	24,91,000	Gross Block ...	66,17,954	66,17,954
Gen. Reserve ...	12,32,250	12,32,250	Depreciation ...	44,24,892	43,84,892
Tax Reserve ...	10,53,366	5,76,596			
Spl. Reserve ...	2,52,715	2,41,363	Net Block ...	21,93,062	22,33,062
Debts ..	57,05,518	63,53,018	Stocks & Stores ...	74,22,219	69,81,500
Credit Balance ..	3,10,095	1,64,557	Outstandings ...	13,70,772	13,13,368
			Cash ...	20,620	14,565
			Investments ...	53,201	2,02,350
Total ...	1,10,59,974	1,07,44,854	Total ...	1,10,59,974	1,07,44,854

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
May 1942 ...	40,000	3,04,558	1,80,158	26,000	1,43,800	12	218—175
Nov. 1942 ...	40,000	3,20,000	1,78,105	50,000	1,48,445	12	196—162½
May 1943 ..	40,000	2,60,000	95,258	..	1,19,153	10	226—179
Nov. 1943	40,000	.	97,341	—75,000	86,208	7	236½—206
May 1944	40,000	60,000	68,380	.	67,403	7	250—207
Nov 1944	40,000	3,15,000	1,09,177	.	64,485	9	286—236
May 1945	40,000	7,25,000	1,46,630		61,628	12	287—254
Nov 1945	40,000	6,75,000	2,21,926		69,184	14	376—278
May 1946	40,000	5,50,000	2,96,981	1,00,000	66,884	16	484—365
Nov 1946	40,000	1,00,000	3,46,032	1,50,000	63,635	16	665—425
May 1947	40,000	2,50,000	1,00,921		15,097	12	492½—400
Nov 1947	40,000	2,00,000	1,44,078	1,50,000	64,995	20	530—245

Liabilities (in Rs.)	31-12-46	30-6-47	Assets (in Rs.)		31-12-46	[illegible]
Capital	23,00,000	23,00,000	Gross Block	...	53,88,581	[illegible]
Debenture	8,00,000	8,00,000	Depreciation	..	27,81,603	[illegible]
Gen. Reserve	3,75,000	3,75,000				
Tax Reserve	2,60,398	3,53,478	Net Block	..	27,06,978	[illegible]
Debts	15,88,163	11,30,711	Stocks & Stores	..	21,94,153	[illegible]
Credit Balance	2,31,312	2,11,267	Outstandings	..	4,96,849	[illegible]
			Cash	...	2,10,765	[illegible]
			Investments	..	1,44,532	[illegible]
Total	57,56,173	53,69,056	Total	.	57,43,175	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/F wd. Rs.	Dividend % p.a.	Price Range Rs.
June 1942	1,50,000	1,25,000	48,611	...	18,316	5	[illegible]
Dec. 1942	1,00,000	35,000	70,846	..	26,890	5	[illegible]
June 1943	75,000		31,017	.	57,894	..	[illegible]
Dec. 1943	75,000			..	4,002	..	[illegible]
June 1944	90,000	.	32,390	...	36,383	..	[illegible]
Dec. 1944	90,000		66,146	.	40,024	5	[illegible]
June 1945	85,000	10,000	2,21,802	...	73,450	5	[illegible]
Dec. 1945	1,20,000	1,00,000	1,87,000	70,000	31,407	7½	[illegible]
June 1946	1,00,000	97,000	1,59,869	75,000	32,013	7½	[illegible]
Dec. 1946	1,05,000	90,000	81,607	..	22,502	7½	[illegible]
June 1947	1,05,000	65,000	81,705	...	12,317	7½	[illegible]

RAMESHWARA JUTE MILLS, LIMITED.—Regd 1935 Mill driven by [illegible]

Mill capacity [illegible]
Summary [illegible]
Operation [illegible]
Shares [illegible]
and (6) [illegible] year

Capital—Authorised—Rs. 50,00,000: (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 20,00,000 in 2,00,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 27,00,000 (i) Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 [illegible]

Liabilities (in Rs.)	30-9-46	30-9-47	Assets (in Rs.)		30-9-46	[illegible]
Capital	27,00,000	27,00,000	Gross Block	..	25,37,258	[illegible]
Tax Reserve	90,001	63,707	Depreciation	...	5,47,258	[illegible]
Gen. Reserve	19,972	19,972				
Debts	9,27,941	17,61,716	Net Block	.	20,15,000	[illegible]
Credit Balance	68,029	...	Stocks & Stores	...	13,30,924	[illegible]
			Outstandings	...	42,849	[illegible]
			Cash	..	37,845	[illegible]
			Investments	..	11,345	[illegible]
			Debit Balance	...	..	
Total	38,34,943	41,72,202	Total	..	38,34,943	[illegible]

Half-year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1942 ...	40,000	41,839	13,296	...	22,257	2½	10½—9½
Sept. 1942 ...	75,978	13,170	74,421	...	25,688	5	12½—9
Mar. 1943 ...	75,000	35,000	92,997	..	37,685	6	13½—9½
Sept. 1943 ...	40,000	...	66,156	...	32,842	5	13½ 12½
Mar. 1944 ...	70,000	83,323	1,61,471	.	39,669	5	18½ 13½
Sept. 1944 ...	...	99,419	21,865	..	15,835	2½	21½ 15½
Mar. 1945 ...	25,000	82,429	59,744	16,169	13,410	2½	24—19½
Sept. 1945 ...	40,000	1,03,027	53,708	...	10,118	3	23½ 19½
Mar. 1946 ...	20,000	25,785	52,783	.	17,516	3	23½ 19½
Sept. 1946 ...	30,000	60,000	50,504	..	17,020	3	23½—18½
Mar. 1947 ...	...	...	—1,27,922	.	1,10,002	..	22½—16
Sept. 1947 ...	.	...	45,789	...	—65,113	.	18½—10½

RELIANCE JUTE MILLS COMPANY, LIMITED. Regd. 1909. Mill driven by steam at Kankinarrah, with 1,276 looms of which 924 are Hessian and 352 Sacking. **Managing Agents**—Jardine Skinner & Co., 4, Clive Row, Calcutta. **(Remuneration**—Rs. 1,500 monthly, *plus* 10 per cent of profit). **Directors**—(Qualification, Shares valued Rs. 5,000)—(1) E. A. Paterson; (2) H. C. Waters; (3) A. C. Grieve; and (4) G. S. Johnston.

Capital—Authorised, Issued and Subscribed Rs. 36,50,000: (*i*) Rs. 16,50,000 in 1,65,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Nil. **Accounts**—Half-yearly to March 31 and September 30. **Meetings** in June and December. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital ...	36,50,000	36,50,000	Gross Block	87,71,277	87,07,073
Gen. Reserve ...	38,57,498	38,57,498	Depreciation	50,97,598	50,15,998
Tax Reserve ...	8,00,808	6,16,955			
Spl Reserve ...	10,15,001	10,15,001	Net Block	37,23,679	36,89,077
Debts ...	19,48,402	40,07,118	Stocks & Stores	28,[illegible],870	53,[illegible],814
Credit Balance ..	4,31,564	3,07,654	Outstandings	32,10,433	25,16,753
			Cash	1,30,488	1,[illegible]
			Investments	27,32,240	27,37,702
Total ..	1,27,02,303	1,44,44,100	Total .	1,27,02,793	1,44,44,100

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
Sept. 1942 .	1,00,000	5,00,000	3,04,210	1,00,000	1,08,270	5A	[illegible]
Mar. 1943 ...	50,000	5,50,000	3,27,823	50,000	68,593	10	[illegible]
Sept 1943 .	50,000	1,25,000	2,71,728	.	1,03[illegible]	25	[illegible]
Mar 1944 .	.	3,45,000	2,09,830	.	74,152	25	[illegible]
Sept. 1944 .	.	7,50,000	4,14,101		78,093	25	[illegible]
Mar 1945 ..	.	6,87,000	4,02,631	1,11,000	1,[illegible],473	25	[illegible]
Sept 1945 ..	.	7,20,000	3,04,920	1,10,000	1,[illegible],144	25	[illegible]
Mar 1946. ...	.	7,75,000	4,29,974	1,32,000	1,[illegible]	25	[illegible]
Sept 1946. ..	.	4,21,400	4,58,050		1,[illegible]	15	[illegible]
Mar 1947 ..	.	2,00,000	2,04,270		80,154	20	[illegible]
Sept 1947 .	.	4,85,000	3,31,407		72,811	25	[illegible]

SHREE LUCHMINARAIN JUTE MANUFACTURING CO. 1919. Regd. [illegible] Mill driven by electricity at Bonnagar in the District of Hooghly, with 500 [illegible] looms, of which 400 in June 1937 and to 500 in December 1937. Looms of which [illegible] are Hessian and [illegible] Sacking. **Managing Agents** Mohtaram Luchminarain & Co., [illegible] Sahibganj Road, Calcutta. **Remuneration** [illegible] per cent of sales). **Directors** (Qualification, Shares valued Rs. [illegible]) [illegible] Kanoria; [illegible] Sewalram Kanoria; [illegible] Mohit Kanoria; [illegible] Chandmal Kanoria; [illegible] Sri [illegible] Kanoria; [illegible] Nandlal Kanoria; and [illegible] Harchand Rai Kanoria.

*Capital Authorised and Issued Rs. [illegible] Subscribed Rs. [illegible]

Liabilities (in Rs.)	30-6-44	Assets (in Rs.)	30-6-44
Capital	12,73,700	Gross Block	[illegible]
Debenture	4,87,500	Depreciation	[illegible]
Gen Reserve	20,000		
Spl Reserve	3,21,300	Net Block	[illegible]
Debts	24,34,984	Cash & Investments	[illegible]
Credit Balance	69,916	Other Assets	[illegible]
Total	56,37,431	Total	56,37,431

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
Dec 1940	80,831	50,000	83,843	23,750	24,090	10	12 Nom.
June 1941	84,873	1,23,000	91,291	30,000	21,696	10	12 Nom.
Dec 1941	82,269	35,000	79,600	15,000	22,010	10	12 Nom.
June 1942	80,136	50,000	76,842	15,000	21,067	20	11—8
Dec. 1942	76,851	50,000	63,300	...	84,567	...	16¼—14
June 1943	78,956	30,000	31,681	..	52,303	10	19¼—14
Dec 1943	80,687	..	—2,17,286	...	—1,64,923	..	20—13¼
June 1944	79,759	35,000	2,39,862	...	1,253	10	33¼—17¼

SOORAH JUTE MILLS COMPANY, LIMITED—Regd. 1892. Mill driven by electricity at Soorah in the eastern suburbs of Calcutta with 401 (395 up to December 1938) looms of which 201 are Hessian and 200 Sacking. **Managing Agents**—Hindusthan Investment Corporation, Ltd., 8, Royal Exchange Place, Calcutta. (Remuneration—Rs. 1,000 monthly and 2 per cent of sales). **Directors**—(Qualification, shares valued Rs. 1,000)—(1) J. R. W[illegible] (2) H. Rowan Hodge, (3) Chhotaylal Kanoria; (4) M. P. Birla; (5) G. P. Birla; and (6) Mohta.

*Capital—Authorised, Issued and Subscribed—Rs. 17,00,000 (6) Rs. 7,00,00[illegible] [illegible] 10,000 Cumulative 7 per [illegible] Preference dividends in [illegible] [illegible] enture Capital—Rs. 8,00,0[illegible] [illegible] par on September 15, 193[illegible] [illegible] nd September 15. Accou[illegible] [illegible] ember and March. Audit[illegible]

Lovelock & Lewes

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31[illegible]
Capital	17,00,000	17,00,000	Gross Block	44,54,163	44,[illegible]
Debenture	8,00,000	8,00,000	Depreciation	27,77,563	27,[illegible]
Gen Reserve	3,36,130	3,35,500			
Tax Reserve	4,01,769	2,44,380	Net Block	16,76,600	17,[illegible]
Debts	1,38,617	1,12,447	Stocks & Stores	1,41,727	1,[illegible]
Credit Balance	70,451	76,660	Outstandings	2,78,467	2,[illegible]
			Cash	12,36,693	8,[illegible]
			Investments	1,41,500	1,[illegible]
Total	34,74,987	32,70,187	Total	34,74,987	32,[illegible]

Half-year ended	Depreciation Rs	Taxation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price High- R[illegible]
June 1942	1,00,000	1,20,000	76,315	...	44,674	...	12[illegible]-
Dec. 1942	60,000	1,62,500	37,972	..	12,646	..	12[illegible]-
June 1943	60,000	85,000	29,060	..	41,706	...	16[illegible]-
Dec 1943	60,000	..	31,272	..	37,978	.	43[illegible]-
June 1944	60,000	.	30,836	..	7,814	..	40[illegible]-
Dec 1944	25,000	80,000	1,31,867	11,000	7,621	10	36[illegible]-
June 1945	45,000	1,10,000	76,733		4,374	..	30[illegible]-
Dec. 1945	40,000	1,12,000	34,120		3,494		26[illegible]-
June 1946	32,305	1,24,000	68,311	25,000	11,803		54—
Dec. 1946	1,75,000	1,30,000	1,80,835		6,660	10	35[illegible]
June 1947	40,036	68,058	67,791		6,451	10	

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept 1942	72,311	1,43,358	1,04,340	40,000	9,000	15	300—[illegible]
Mar 1943	73,074	8,23,268	2,28,173	. .	30,729	20	350—[illegible]
Sept 1943	67,381	3,31,000	1,24,104	. .	5,058	15	397—[illegible]
Mar 1944	67,561	3,84,350	1,61,023	.	10,202	15	417—[illegible]
Sept 1944	62,515	6,40,310	1,66,829	. .	21,276	15	512—[illegible]
Mar 1945	62,511	1,88,826	1,03,209	25,140	31,438	15	370—[illegible]
Sept 1945	58,070	3,78,392	2,06,447	50,000	23,037	16	641—[illegible]
Mar 1946	61,274	15,01,315	4,48,852	2,50,000	21,000	20	833—[illegible]
Sept 1946	55,920	4,00,000	7,37,370	4,00,000	4,702	25	900—[illegible]
Mar 1947	55,026	6,85,000	3,79,001	50,000	17,644	35	810—[illegible]
Sept 1947	50,874	4,25,000	4,00,679	75,000	10,701	35	805—[illegible]

WAVERLEY JUTE MILLS COMPANY, LIMITED.—Regd. 1916 Mill driven by [illegible] orth of Calcutta, with 163 looms of which 28" [illegible] s—McLeod & Co., Ltd., 24, Dalhousie Sqre. [illegible] ly, *plus* 7½ per cent of profit). Directors—[illegible] Walker; (2) A. N. Sil; (3) W. R. Ellis; and [illegible]

Reg fee Rs 2 per transfer. Debenture Capital—Rs 10,00,000 in 2,000 3½ per cent [illegible] fearer bonds of Rs 500 each Issued at par in August 1923 and repayable at par on July 31, 1950 Interest January 31 and July 31 Accounts—Half-yearly to June 30 and December 31 Meetings in April and October Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-1-47	30-7-47	Assets (in Rs.)	31-1-47	30-7-47
Capital	10,00,000	10,00,000	Gross Block ...	40,17,081	[illegible]
Debenture	10,00,000	10,00,000	Depreciation ...	21,10,000	[illegible]
Gen. Reserve	8,50,000	9,75,000			
Tax Reserve	4,50,000	5,72,000	Net Block ...	17,77,081	[illegible]
Sd Reserve	3,08,000	4,18,000	Stocks & Stores ..	20,20,290	[illegible]
Debts	16,44,140	6,68,387	Outstandings ..	13,00,073	[illegible]
Credit Balance	1,38,731	1,04,360	Cash ...	31,314	[illegible]
			Investments .	46,823	[illegible]
Total	53,33,371	47,30,007	Total ...	53,33,371	[illegible]

Half year ended	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
July 1942	1,00,000	65,000	63,121	50,012	32,302	10	[illegible]
Jan 1943 ..	50,000		1,21,411	50,000	34,921	10	[illegible]
July 1943	1,00,000	2,21,113	1,77,444	1,77,202	31,338	20	[illegible]
Jan 1944 .	1,00,000	1,10,956	1,52,200	75,000	27,200	20	[illegible]
July 1944 ..	1,00,000	1,50,000	1,23,253	70,610	28,251	20	[illegible]
Jan 1945	1,00,000	1,85,004	1,40,876	67,650	21,978	25	[illegible]
July 1945	75,000	3,00,902	1,12,019	50,000	33,497	25	[illegible]
Jan 1946	1,00,000	2,37,776	1,85,777	97,704	38,700	25	[illegible]
July 1946 .	75,000	2,26,300	2,31,253	1,30,000	28,703	30	[illegible]
Jan 1947	50,000	2,83,636	2,00,299	1,01,322	19,991	30	[illegible]
July 1947	50,000	2,92,457	2,60,325	1,75,127	23,170	30	[illegible]

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MINING SECTION.

ASSAM BENGAL CEMENT COMPANY, LIMITED.—Regd. 1937. Ma
Portland Cement in Chhatak on the north bank of the river Surma in Assam, near the
deposits of Jaintia and Khasia Hills. Managing Agents—Eastern Corporation
7, Wellesley Place, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) S
Singh; (2) K. C. Neogy; (3) G. Morgan; (4) A. J. C. Mukerjea; (5) Sardar Ajaib Singh
Mukherjee; and (7) K. Dutt. Secretary—A. Chakravarti.

Capital—Authorised— Rs. 1,00,00,000; (i) Rs. 95,00,000 in 9,50,000 Ordinary Sh
Rs. 10 each, and (ii) Rs. 5,00,000 in 5,00,000 Deferred Shares of Re. 1 each. Is
Rs. 54,37,000: (i) Rs. 53,37,500 in Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,99,
4,99,500 Ordinary Shares of Re. 1 each. Subscribed—Rs. 55,00,000: (i) Rs. 50,50,0
3,05,000 Deferred Shares of Re. 1 each. Issued (i) Rs. 4,50,000 in 4,50,000 Deferred Shar
Re. 1 each. Paid up—Rs. 34,90,340 Issued (ii) 75 new ordinary shares against 100 Def
held at a premium of Rs. 3 per share, and (ii) 11 new Deferred shares against 100 s
shares held at a premium of Rs. 2 per share. Cum right up to February 9,
Reg. Fee—Rs. 1 per deed. Debentures—Rs. 24,98,000 in 4,996 Debentures of Rs. 500 e
Interest (taxable) at 4 per cent, payable on June 30 and December 31. Repayable at ar
July 1, 1949 with the option of repayment at any time after January 1, 194 after giving
months' notice. Accounts—Yearly to March 31. Meeting in September. Auditors—Ray
Ray.

Liabilities (in Rs.)

	31-3-46	31-3-45
Capital ...	30,94,155	30,94,155
Debentures ...	24,98,000	24,98,000
Gen. Reserves ...	1,13,285	1,13,285
Other Reserves ...	5,37,700	2,40,000
Debts ...	12,37,371	9,83,512
Credit Balance ...	4,42,291	2,70,651
Total ...	77,42,902	72,10,703

Assets (in Rs.)

	31-3-46	31-3-
Gross Block ...	60,02,078	56,08,0
Depreciation ...	15,95,244	12,72,51
Block (Net) ...	44,06,794	44,25,52
Other Assets ...	32,16,108	27,85,177
Total ...	77,42,902	72,10,703

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	4,450	3,190	—14,662	...	—14,662	...	Unquoted.
1941	8,661	5,414	—1,071	...	—15,733	...	Do.
1942	4,21,544	1,64,387	—2,25,464	...	—2,41,197	...	16¼—10½
1943	21,39,665	3,27,131	15,213	...	—2,25,985	...	13¾—11¾
1944	28,81,104	3,72,123	1,70,812	...	—55,173	...	17¼—13⅞
1945	36,39,449	3,43,205	3,15,844	...	2,70,651	...	20¼—15¾
1946	28,87,691	3,22,727	1,62,640	...	4,42,291	...	20⅛—17¼

***ASSOCIATED CEMENT COMPANIES, LIMITED.**—Regd. 1936. The works are at
(1) Porbandar, Kathiawar, (2) Katni, C. P., (3) Lakheri, Rajputana, (4) Dwarka, Baroda State,
(5) Banmore, Gwalior, (6) Wah, Attock District, (7) Mehgaon, Jubbulpore Dist., (8) Salabad,
Deccan, (9) Maduakari, Coimbatore, (10) Khalari, Bihar, (11) Kistna, Guntur District, Jubbulpore District,
(12) Rohri, Sind, (13) Surajpur, Patiala, (14) Kistna, Guntur District, and (15) Chaibasa,
Singhbum. A new cement factory is being constructed at Sevalia, Kaira District. The Company
owns 40 per cent of the shares in the Burma Cement Co., Ltd., and the major part of the share
capital of the Cement Marketing Co. of India, Ltd. Directors—(1) Sir Homi Mehta, K.B.E.
(Chairman); (2) R. C. Giles; (3) Sir Purshotamdas Thakurdas; (4) Sir Chunilal Mehta; (5) Sir
Jehangir B. Boman Behram; (6) Sir Rahimtulla M. Chinoy; (7) Walchand Hirachand; (8) Dinsha
K. Dajji; (9) Dharamsey M. Khatau; (10) Ambalal Sarabhai; (11) J. R. D. Tata; (12) A. H.
Wadia; (13) Vithaldas M. Khatau; (14) Sir Ardeshir Dalal, (15) B. P. Garg; (16) Mir Laik Ali;
(17) A. N. Raghavachar; (18) Sardar Barkat Hyat Khan; (19) Manmohandas M. Lalu; (20) Sir Dinsha R. Daboo;
(20) T. A. Harrison, (21) Pingle Venkatrama Reddy, (22) Rajpriya Sheth Dinsha R. Amersey;
(23) Rao Saheb Thakur Mulraj Singhji, and (24) Habibur Rahman. Managing Agents—
Agencies, Ltd., Esplanade House, Mandlik Road, Fort, Bombay.

Capital—Authorised -Rs. 16,00,00,000 in 16,00,000 Shares of Rs. 100 each. Issued -
Rs. 10,38,14,200 in 10,38,142 Shares of Rs. 100 each. Subscribed Rs. 8,80,77,850 in (i) 7,97,421
Fee—Rs. 1 per share. Debentures—Rs. 1,50,07,500 in 1,50,075 Debentures of Rs. 100 each. Rs. 90 paid up
Accounts—Yearly to July 31. Meeting in January. Auditors—
Ferguson & Co. and R. S. Aiyar & Co.

Liabilities (in Rs.)	31-7-46	31-7-47	Assets (in Rs.)	31-7-46	31-7-47
Capital	7,92,79,400	8,61,28,325	Block (Net) ...	4,60,04,431	5,29,7[illegible]
Gen. Reserves	1,63,27,700	2,31,96,223	Other Assets ...	7,63,72,334	7,94,[illegible]
Other Reserves	1,10,19,543	88,91,335			
Debts	98,21,350	98,13,[illegible]			
Credit Balance	59,29,890	43,04,617			
Total	12,23,77,703	13,23,80,812	Total	12,23,77,765	13,23,8[illegible]

Year ended July	Cement Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C.Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	4,10,26,168	40,66,146	71,29,332	12,66,869	2,32,636	8	—
1943	4,36,73,341	39,23,290	55,23,450	7,90,000	1,38,159	7	—
1944	4,09,45,013	40,10,595	59,09,158	7,00,000	4,08,270	7	—
1945	6,07,66,709	42,01,480	65,28,045	3,00,000	2,87,668	7	—
1946	5,78,75,912	42,52,003	72,21,312	5,00,000	3,90,327	7	—
1947	5,43,74,593	47,82,347	47,34,280	...	3,39,103	3	—

ASSOCIATED MINING INDUSTRIES LIMITED—Regd. 1941. Mica Mines [illegible] na. Projected [illegible] -Ram Kanai [illegible] monthly pr[illegible] [illegible] total value [illegible] Jharjalbang [illegible] Podhar, [illegible] Waterhouse [illegible]

Peat & Co

Capital—Authorised—Rs. 29,00,000 in (i) 10,000 5 per cent (tax-free) Cumulative [illegible] and (ii) 20,00[illegible] [illegible] Rs. 100 each [illegible] 000 Deferr[illegible] Accounts— [illegible]—One vo[illegible]

BENGAL POTTERIES, LIMITED—Regd. 1919. Manufactures table and sanitar[illegible] with factor[illegible] & Co [illegible] arkar [illegible] G. D[illegible]

*Capital—Authorised—Rs 8,00,000 divided into 2,40,000 shares of Rs 2-8 each. Issued and Subscribed—Rs. 5,28,442-8 in 2,11,377 shares of Rs. 2-8 each, fully paid up. Reg. Fee—Rs. 2 per deed Accounts—Annually to December 31. Meeting in September Auditors—S. N. Mukherji.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-4[illegible]
Capital	5,28,442	5,28,442	Block (Net) ...	16,50,217	12,82,[illegible]
Gen Reserves ..	3,87,186	3,87,186	Other Assets ..	10,31,057	11,25,[illegible]
Debts ...	12,02,860	4,71,960			
Credit Balance ..	5,71,786	11,80,306			
Total ..	26,90,274	25,67,894	Total ...	26,90,274	25,67,[illegible]

Year ended Dec.	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1940 ..	60,000	67,629	78,178	60,000	10,370	15	7¼—5¼
1941 ...	2,50,000	85,712	2,39,731	1,00,000	65,097	15	12¼—8¼
1942 ...	5,50,000	1,14,018	3,56,231	1,50,000	60,848	40	13—11¼
1943 ...	7,40,000	1,19,468	1,63,053		80,412	30	25¼—12¼
1944	10,21,000	1,20,000	84,894		1,098	30	27¼—23
1945 .	3,10,000	1,20,000	1,00,687		3,253	30	30¼—24

[illegible] COMPANY, LIMITED. Regd [illegible] [illegible] Agents [illegible]

*Capital Authorised [illegible] Issued [illegible] Reg. Fee [illegible] Registered Office [illegible] Secretary [illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Turnover Rs.	Income Tax Rs.	Net Profit Rs.	Dividend Rs.	Cash Rs.	Dividend %	Price Range High—Low Rs.
Sept. 1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BURMA CORPORATION, LIMITED. Regd. [illegible] [illegible] January 1, [illegible] Secretary and Regd. Office [illegible] Secretary [illegible]

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. [illegible] each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. Reg. Fee—Ringgit Rs. 2 (Dividends [illegible]) per share. [illegible] Reserves [illegible] Accounts—[illegible] to June 30.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Net Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Cash Rs.	Dividend %	Price Range High—Low Rs.
1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1936*	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

and (4) S. D. Pene

Capital—Authorised Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Reg. Fee—Rs. 5 p[illegible] Issued [illegible]

Dix & Co

Liabilities (In Rs.)	30-9-45	30-9-46	Assets (In Rs.)	30-9-45	30-9-46
Capital	2,00,000	2,02,500	Block (Net)	2,39,959	[illegible]
Debentures	1,50,000	1,50,000	Other Assets	1,49,164	[illegible]
Debts	1,00,306	1,12,326	Debit Balance	61,122	[illegible]
Total	5,40,306	5,54,826	Total	5,40,306	5,54,826

Year ended Sept.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	941	—7,144	..	—22,051	...	[illegible]
1942		—23,844	..	—46,933	..	[illegible]
1943		—30,183	...	—77,121	..	[illegible]
1944		1,027	..	—76,094	...	[illegible]
1945		14,973	..	—61,122	..	[illegible]
1946		6,320	...	—54,796	...	

[illegible] Merchants [illegible]

Capital—Authorised—Rs. 1,00,00,000 in (1) 80,000 Preference Shares of Rs. 100 each [illegible] Shares of Rs. 5 each [illegible] Preference [illegible] 80 Deferred [illegible] 5 per cent to [illegible] Deferred Shares [illegible] Deferred Share [illegible] December [illegible] June 1, 1951.

Liabilities (In Rs.)	31-12-46	Assets (In Rs.)	31-12-46
Capital	73,00,000	Gross Block	46,49,4[illegible]
Debentures	18,03,000	Depreciation	1,81,14[illegible]
Gen. Reserve	1,00,000		44,68,[illegible]
Debts	33,08,9[illegible]2	Net Block	2,19,43[illegible]
Credit Balance	3,46,070	Pref. Exp.	[illegible]
		Other Assets	80,31,[illegible]
Total	1,27,55,001	Total	1,27,55,001

Year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Div. % p.a.	Price Rs.
Dec. 1941	5,00,000	5,74,017	4,46,019	1,00,000	23,461	5	[illegible]

[illegible] Rs. 1923 [illegible]

[illegible]

Capital—Authorised—Rs. [illegible]; Issued and Subscribed [illegible]

Liabilities (In Rs.)

Capital	...	[illegible]	Assets (In Rs.)		
Debentures	...	[illegible]	Fixed (Gross)		[illegible]
		[illegible]	Other Assets		[illegible]
		[illegible]	Total		[illegible]
Total		[illegible]			

| Year ended | | | | |

Year ended Dec.		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	.	...	6,39,021	3,61,043	2,00,000	43,700	..	13⅞—8[illegible]
1941		.	8,76,717	7,30,329	1,75,000	16,124	6¼	13[illegible]—11
1942	...	.	5,88,876	6,23,123	50,000	6,250	8¼	17[illegible]—13
1943	...	.	9,99,700	—14,33,234	...	—14,26,984	...	13⅞—15
1944	..	.	8,68,077	24,78,532	1,50,000	51,548	7¼	20[illegible]—16[illegible]
1945	...	8,25,000	8,01,141	11,50,956	4,25,000	5,277	7¼	19[illegible]—17½
1946	.	13,00,000	7,52,643	14,50,401	4,00,000	54,413	7¼	25—18

[illegible] Warrant [illegible] of mining [illegible] Syndicate; and [illegible] of mining [illegible] Shelley-[illegible] Defi-[illegible] Subscriber Fd. [illegible] entitled [illegible] a 10 per [illegible]

Capital—Authorised—£1,000,000. Issued and Subscribed—£914,200 Stock in 9,142,000 units of 2s each, fully paid up. Sold on the London Stock Exchange 112,000 new 2 shillings [illegible] Fee—2s 8d—or Re. 1 8 per deed [illegible] transferable between Calcutta and [illegible] Meeting in August or September [illegible] paid) in January or February [illegible]

Liabilities (in £)		31-12-46	31-12-45	Assets (in £)		31-12-46	31-12-45
Capital	..	949,700	900,000	Gross Block	...	1,134,967	1,073,571
Reserves	.	487,600	337,460	Depreciation	...	604,141	554,141
Debts	..	408,212	398,798				
Credit Balance	...	89,018	82,059	Block (Net)	...	530,826	524,732
				Other Assets	...	1,401,710	1,243,585
Total	...	1,932,530	1,768,317	Total	...	1,932,536	1,768,317

Year ended Dec.		Taxation £	Depreciation £	Net Profit £	Reserves £	C/Fwd. £	Dividend % p.a.	Price Range High—Low Rs.
1941	...	129,839	40,000	86,381	..	89,907	10	2[illegible]—1[illegible]
1942	.	196,495	40,000	65,207	..	88,829	10	2[illegible]—1[illegible]
1943	...	119,337	40,000	140,871	75,000	87,864	10	3[illegible]—2[illegible]
1944	...	61,750	40,000	143,705	25,000	80,619	10	8[illegible]—2[illegible]
1945	...	112,044	40,000	136,240*	..	82,339	10	5[illegible]—2[illegible]
1946	.	175,475	50,000	180,018*	...	84,709	11	7[illegible]—4[illegible]

[illegible] Works [illegible] at Kand[illegible] —Lab[illegible] 2) ha[illegible]

Capital—Authorised—Rs 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,57,000 in 1,570 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs 2 per deed. Accounts—Yearly to June 30. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		30-6-46	30-6-45	Assets (in Rs.)		30-6-46	30-6-45
Capital	...	1,57,000	1,57,000	Gross Block	...	1,36,844	1,36,715
Gen. Reserves	...	1,09,500	1,09,277	Depreciation	...	33,623	30,589
Other Reserves	...	23,373	12,133				
Debts	..	19,917	23,003	Block (Net)	...	1,03,221	1,06,130
Credit Balance	...	77,083	63,656	Other Assets	...	2,84,252	2,59,543
Total	...	3,87,473	3,65,073	Total	.	3,87,473	3,65,673

ar ded ne	Taxation	Depre-ciation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
42 ...	11,000	2,645	24,021	207	933	15	237—234
43 ...	9,000	3,118	23,446	...	740	15	280—265
44 ...	34,000	3,338	24,823	...	1,188	15	250—205
45 ..	34,000	3,174	25,294	...	842	15	100—100
46 ...	32,500	3,035	40,706	7,500	1,180	18	100 Nom.

KARANPURA DEVELOPMENT COMPANY, LIMITED.—Regd. 1920. Owns some 37,039 acres of coal-bearing land in North and South Karanpura, containing first class coal of the amuda series. South-eastern sector of the Company's property is served by the Railway lines pened from Bermo and Chandil, meeting at Barkhana Junction from which point the Central ndian Coalfields Railway links the field with Daltongunge on the East Indian Railway thereby Jording through connection with North and West. Managing Agents—Bird & Co., Chartered ank Buildings, Calcutta. Directors—(Qualification, 100 Ordinary Shares)—(1) Sir Geo. lorton; (2) C. H. Heape; and (3) H. C. Waters.

*Capital—Authorised—Rs. 40,00,000: (i) Rs. 35,00,000 in 3,50,000 Ordinary Shares f Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each. Issued and ubscribed—Rs. 20,00,000: (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, and (i) Rs. 5,00,000 in 50,000 Founders' Shares of Rs. 10 each, both fully paid up. Founders' Shares re entitled to one-half of the divisible profit. Reg. Fee—Nil. Accounts—Half-yearly to une 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	30-6-46	Assets (in Rs.)	31-12-46	30-6-46
Capital ...	20,00,000	20,00,000	Gross Block ...	38,11,518	21,64,476
Gen. Reserves ...	75,000	75,000	Depreciation ...	12,21,132	11,36,476
Other Reserves	21,86,673	1,53,559			
Debts ...	4,21,750	7,51,968	Block (Net) ...	25,90,386	10,28,000
Credit Balance ...	1,31,524	69,555	Cash & Invest. ...	18,77,281	7,25,001
			Other Assets ...	3,47,280	12,97,081
Total ...	48,14,947	30,50,082	Total ...	48,14,947	30,50,082

Half-year ended	Taxation	Depre-ciation	Net Profit	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
June 1942 ...	20,000	1,000	540	...	15,336	...	9¾ Nom.
Dec. 1942 ...	10,000	...	—9,277	...	6,059	...	8¾—8¾
June 1943 ...	...	...	—14,118	...	—8,058	...	12¾—8¾
Dec. 1943 ...	60,000	...	—26,323	...	—31,381	...	18 11/16—13¾
June 1944 ...	*15,000*	...	*—6,591*	...	*—40,952*	...	*38¾—20 5/16*
Dec. 1944 ...	20,000	...	33,420	...	—7,532	...	39¾—27
June 1945 ...	...	6,354	99,037	50,000	4,000	2½	36¾—29¾
Dec. 1945 ...	50,000	...	41,479	...	7,985	2½	61—36¾
June 1946 ...	70,000	...	86,570	25,000	13,205	3½	76—51¾
Dec. 1946 ...	1,50,000	...	1,18,220	...	19,025	7½	154—73

KUMARDHUBI FIRECLAY AND SILICA WORKS LTD.—Regd. 1915. Makers of silica bricks for steel plants and coke ovens and all classes of fire bricks at Kumardhubi near Burrakur on the E. I. Railway, in the heart of the coalfields having excellent supplies of raw materials. Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Directors—(1) J. P. Combe; (2) H. C. Waters; (3) M. K. Powvala; and (4) Sir Jehangir Ghandy.

Capital—Authorised—Rs. 16,00,000 in (i) 100,000 Ordinary Shares of Rs. 10 each, (ii) 2,000 7 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (iii) 4,000 5½ per cent (taxable) Redeemable Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 11,00,000 in (i) 50,000 Ordinary Shares of Rs. 10 each fully paid up, (ii) 2,000 7 per cent Cumulative Preference Shares of Rs. 100 each fully paid up, and (iii) 4,000 5½ per cent (taxable) Cumulative Redeemable Preference Shares of Rs. 100 each, fully paid up. The Company may redeem the 7 per cent Preference Shares at 105 per cent at any time with the sanction of a special resolution. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	6,00,000	7,00,000	Gross Block ...	31,50,713	32,30,355
Gen. Reserves ...	2,00,000	1,30,000	Depreciation ...	30,57,512	31,37,703
Other Reserves	1,50,373	1,63,068			
Debts ...	6,87,236	9,75,115	Block (Net) ...	93,201	98,852
Credit Balance ...	61,666	81,068	Other Assets ...	16,06,074	19,50,899
Total ...	16,99,275	20,49,251	Total ...	16,99,275	20,49,251

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range P Rs.
1940	...	75,821	51,652	—1,422	10,428	12½	[illegible]
1941 ...	...	75,227	67,007	...	3,433	13	[illegible]
1942 .	62,886	82,931	86,527	25,000	10,902	10	[illegible]
1943 ..	83,000	97,080	88,003	55,000	9,963	10	[illegible]
1944 ..	1,33,500	94,175	1,02,260	45,000	13,223	10	[illegible]
1945 .	95,500	90,541	1,13,442	75,000	7,663	10	[illegible]
1946 ..	1,50,000	80,101	1,38,402	55,000	17,068	10	[illegible]

[illegible] ds in the [illegible] Bank [illegible] (2) E. K.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	[illegible]
Capital ...	10,00,000	10,00,000	Gross Block ...	17,05,102	[illegible]
Gen. Reserves ...	72,000	72,000	Depreciation ...	15,13,175	[illegible]
Other Reserves	84,000	95,000			
Debts ..	4,91,214	6,69,807	Block (Net) ...	1,91,927	[illegible]
Credit Balance ..	87,321	44,743	Cash & Invest. ...	4,71,046	[illegible]
			Other Assets ...	10,21,362	[illegible]
Total ...	16,84,535	18,81,550	Total ...	16,84,535	[illegible]

Half year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942	51,962	18,777	12,685*	...	2,685	8	Quoted [illegible]
June 1943 .	84,617	13,007	29,277	.	1,962	6	[illegible]
Dec. 1943 ..	58,163	13,408	41,661	...	13,623	6	[illegible]
June 1944	85,770	12,787	25,047	..	6,670	6	[illegible]
Dec. 1944 .	...	11,988	7,189	...	5,809	3	[illegible]
June 1945 ...	...	.	—4,289	...	1,720	...	[illegible]
Dec. 1945 ..	500	10,111	19,177	...	4,176	3	[illegible]
June 1946 ..	40,000	10,850	94,624	...	8,893	5	[illegible]
Dec. 1946 .	45,000	12,543	25,941	..	9,743	5	[illegible]
June 1947 ..	40,000	15,000	27,578	..	12,321	5	[illegible]

RELIANCE FIREBRICK AND POTTERY COMPANY, LIMITED.—Regd. 1[illegible] Manufacturers of fire-bricks, fire cement, and acid proof bricks and other kinds of refractory goods at Barrakur on the E. I. Railway. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, 100 Shares)—(1) H. D. Cumberbatch; (2) Sir Johnny Chaudry; (3) C. L. Jatia; and (4) Sir David Ezra.

*Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Half yearly to the [illegible] of February and August. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-8-47	28-2-47	Assets (in Rs.)	31-8-47	[illegible]
Capital ...	6,00,000	6,00,000	Gross Block ...	19,97,364	[illegible]
Gen. Reserves ...	3,00,000	2,75,000	Depreciation ..	14,86,711	[illegible]
Other Reserves	80,000	80,000			
Debts ...	7,95,051	7,79,013	Block (Net) .	5,10,653	[illegible]
Credit Balance .	54,560	50,107	Other Assets	12,81,958	[illegible]
Total	17,32,611	[illegible]	Total	17,32,611	[illegible]

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug. 1942 ...	10,000	25,000	35,025	8,000	12,088	10	13½—11½
Feb. 1943 ...	95,000	28,000	54,785	18,000	18,873	10	15—12
Aug. 1943 ...	1,00,000	25,000	30,419	10,000	15,202	10	17½—14
Feb. 1944 ...	50,000	27,700	29,118	...	14,410	10	23½—16
Aug. 1944 ...	60,000	25,291	28,758	...	13,168	10	23¼—18½
Feb. 1945 ...	...	29,206	29,332	...	9,500	10	22—18
Aug. 1945 ...	95,000	24,184	30,469	...	9,919	10	24¼—18½
Feb. 1946 ...	40,000	24,868	45,748	...	15,068	10	22 1/16—20½
Aug. 1946 ...	55,000	22,890	47,689	10,000	23,357	10	25¼—22
Feb. 1947 ...	45,000	28,312	26,750	...	20,107	10	23½—21½
Aug. 1947 ...	1,00,000	35,000	38,455	25,000	28,560	10	15¼—13½

SONE VALLEY PORTLAND CEMENT COMPANY, LIMITED.—Regd. 1922. Works at Japla, Palamau Dist., Bihar.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta. **Remuneration**—Rs. 1,000 monthly, *plus* 8 annas per ton up to 40,000 tons of cement made, sold and delivered and thereafter 4 annas per ton. **Directors**—(Qualification, 1,000 shares)—(1) T. Leslie Martin; (2) P. N. Banerjee; (3) B. F. Petre; (4) C. H. Heape; (5) V. M. Studd; (6) G. H. E. Vivian; (7) Sir P. M. Stewart; and (8) J. H. Wilson. **Auditors**—Loydlock & Lewes.

Capital—Authorised, Issued and Subscribed—Rs. 75,00,000 in 15,00,000 Ordinary Shares of Rs. 5 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. **Meeting** in June.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	75,00,000	75,00,000	Gross Block ...	1,64,22,513	1,64,22,513
Gen. Reserves ...	3,50,000	3,50,000	Depreciation ...	1,19,97,219	1,24,55,712
Other Reserves ...	4,65,707	3,75,394			
Debts ...	14,21,681	7,70,764	Block (Net) ...	44,25,294	40,03,801
Credit Balance ...	5,21,295	4,27,786	Other Assets ...	58,33,449	53,69,243
Total ...	1,02,58,743	94,32,944	Total ...	1,02,58,743	94,32,944

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	6,00,426	1,54,758	...	1,54,758	...	...
1941 ...	1,50,000	6,70,315	2,30,026	...	84,774	4	...
1942 ...	4,20,000	6,57,654	5,03,133	...	1,37,907	6	...
1943 ...	5,05,000	6,43,403	3,03,203	...	1,46,110	5	...
1944 ...	4,46,000	4,03,085	5,85,533	..	2,01,643	7	...
1945 ...	7,50,000	4,56,685	8,01,651	..	2,21,295	7	...
1946 ...	2,12,000	3,84,676	2,06,401	...	1,27,786	4	22¼—15½

SUTNA STONE AND LIME COMPANY, LIMITED.—Regd. 1893. Holds on 1-year some 6 square miles of property containing limestone deposits at Sutna in the Rewa State. **Managing Agents**—Gladstone Wylie & Co., 4, Fairlie Place, Calcutta. **Directors**—(1) A. H. Elliott Lockhart, (2) George Morgan, (3) Gyan Dey, and (4) Gopi Krishna Das.

Capital—Authorised Rs. 5,00,000. **Issued and Subscribed**—Rs. 2,30,400 in 23,040 Ordinary Shares of Rs. 100 each fully paid up. **Reg. Fee**—Nil. **Accounts**—Half-yearly to June 30 and December 31. **Meetings** in September and March. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Half-year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Rs High—Lo Rs.
Dec. 1942 ..	.	2,271	7,707	...	6,703	7	126[illegible]—[illegible]
June 1943	19,000	2,219	23,360	5,000	13,543	10	117—[illegible]
Dec 1943	19,000	2,160	22,740	5,000	19,782	20	127—[illegible]
June 1944 ..	20,500	3,072	15,539	5,000	18,801	20	256[illegible]—[illegible]
Dec 1944	27,000	2,964	22,819	5,000	23,100	20	270—[illegible]
June 1945 .	..	2,803	10,418	...	18,238	20	253—[illegible]
Dec 1945 ..	14,000	2,706	13,183	...	16,143	20	330—[illegible]
June 1946 ..	15,000	2,613	15,527	...	17,890	20	338 [illegible]
Dec. 1946 ...	20,500	2,503	27,712	10,000	17,822	20	403—[illegible]

[illegible] Regd. 1923. The Comp[illegible] addition a sub-lease [illegible] plants. Secretaries—[illegible] —35-61, Moorgate, Lond[illegible] ectors—(Qual[illegible] one must be Fren[illegible] E.; (3) J. R. Far[illegible]

Capital—Authorised—£500,000 in 5,000,000 shares of 2s. each. Issued and Subscribe[illegible] £375,000 in 3,750,000 shares of 2s each, fully paid up. Reg. Fee—2s. 6d. per deed. The [illegible] are insured against loss through forged transfers. Accounts—Yearly to December 31 Net [illegible] in July. Auditors—Fuller, Wise, Fisher & Co.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31 [illegible]
Capital ...	250,000	250,000	Block (Net) ...	528,451	[illegible]
Gen Reserves .	198,902	198,902	Other Assets ...	3,863	[illegible]
Other Reserves .	1,030	16,303			
Debts ..	27,311	56,000			
Credit Balance ..	20,881	54,588			
Total ..	532,314	576,014	Total ...	532,314	[illegible]

Year ended	Net Profit £	C/Fwd. £	Dividend % p.a.	Price Rs High—L Rs.
Dec. 1941	57,903	101,334	...	1[illegible]—[illegible]
Dec 1942	—75,390	25,444	..	1[illegible]—[illegible]
Apr 1944	—1,226	24,218	..	2[illegible]—[illegible]
Dec. 1944	—500	23,708	...	1[illegible]—2[illegible]
Dec. 1945	—2,827	20,881	.	4[illegible]—3
Dec. 1946	33,707	54,588	...	

◆◆◆

AUGARCHAND JETHMULL SETHIA
53. Netaji Subhas Road;
CALCUTTA:-1.

ENGINEERING SECTION

*ALCOCK ASHDOWN AND COMPANY, LIMITED.—Regd. 1914. General, electrical and structural engineers, boat builders and ship repairers, manufacturers of cranes and switches, metal founders and importers. Works at Mazagon, Bombay and West Wharf, Karachi. Managing Agents—Turner, Morrison & Co., Ltd., 15, Bank Street, Bombay. Directors—(1) W. L. A. Ricketts ; (2) Sir Chunilal B. Mehta ; (3) Manekji Pranchand Rajchand ; (4) Sir Rahimtulla M. Choksy ; (5) Sir Vithal N. Chandavarkar ; and (6) C. O. Fountain.

Capital—Authorised—Rs. 2,00,00,000. Issued and Subscribed—Rs. 33,42,200 in 20,422 Shares of Rs. 100 each, fully paid up. Reg. Fee—8 annas per share. Accounts—Yearly to December 31. Meeting between April and June. Auditors—S. B. Billimoria & Co.

Liabilities (In Rs.)		31-12-45	31-12-44	Assets (In Rs.)		31-12-45	31-12-44
Capital	...	16,71,100	16,71,100	Gross Block	...	77,21,114	73,17,579
Gen. Reserves	...	60,00,000	51,00,000	Depreciation	...	59,73,162	45,45,999
Other Reserves	...	17,30,711	24,40,717				
Debts	...	55,02,200	40,14,179	Block (Net)	...	22,12,952	27,71,580
Credit Balance	...	4,25,945	8,21,876	Other Assets	...	77,52,931	95,11,452
Total	...	1,00,05,756	1,22,43,872	Total	...	1,00,05,756	1,22,43,872

Year ended Dec.		Taxation Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	C'Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	5,00,000	1,26,500	1,00,000	2,77,196	31,120	20	507½—420
1941	...	—	1,84,422	75,000	2,31,029	34,459	20	625—512½
1942	...	11,65,000	1,95,041	20,000	2,54,124	28,543	20	575—410
1943	...	10,25,000	2,07,272	75,000	2,31,764	45,411	10	935—470
1944	...	11,00,000	2,61,225	1,00,000	2,72,455	54,189	10	605—411½
1945	...	4,50,000	2,90,162	1,50,000	2,71,178	66,178	12½	492½—300

ARTHUR BUTLER AND CO. (MOZUFFERPORE), LIMITED.—Regd. 1919. Engineers, iron-founders, brick-makers and contractors ; deals in motor vehicles as well. Factory Mozaffarpur, Bihar. Managing Agents—Jardine Agents, Ltd., 23, Cossipore Street, Calcutta. Directors—(Qualifying, 100 shares)—(1) C. H. Hoare ; (2) H. F. Beasly ; (3) G. W. Gammell ; (4) Sonajatan Mehta ; (5) Vittal Maliya ; (6) B. P. Khaitan ; and (7) Premratan Mehta.

*Capital—Authorised—Rs. 12,00,000 : (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 6,00,000 in 20,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,20,000 : (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,20,000 in 12,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Reg. Fee—Rs. 2 per share. Accounts—Yearly to October 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)		31-10-45	31-10-44	Assets (In Rs.)		31-10-45	31-10-44
Capital	...	7,20,000	7,20,000	Gross Block	...	6,55,402	6,07,002
Gen. Reserves	...	2,00,000	1,40,000	Depreciation	...	6,17,515	5,87,055
Other Reserves	...	3,62,000	2,54,000				
Debts	...	4,22,446	6,21,571	Block (Net)	...	37,9 4	1,09,954
Credit Balance	...	1,31,998	1,15,169	Other Assets	...	19,68,910	18,55,046
Total	...	20,46,884	19,95,040	Total	...	20,46,884	19,65,040

Year ended Oct.		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C'Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	11,700	90,066	25,819	—	12,411	5½	12½—9
1941	...	61,645	64,065	71,695	—	16,279	10	14½—9
1942	...	60,000	20,003	1,29,942	50,000	25,222	10	15½—12½
1943	...	1,00,651	97,245	1,22,677	50,000	28,719	10	17½—14
1944	...	2,15,112	94,225	1,37,203	40,000	31,002	12½	25½—15½
1945	...	4,25,111	93,450	1,49,255	60,000	47,275	12½	27½—22

BHARTIA ELECTRIC STEEL COMPANY, LIMITED.—Regd. 1925. Engaged in [illegible] Steel Bars, High [illegible] and in the Managing Agents—[illegible]

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs 10 each. Issued and Subscribed—Rs 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Re 1 per deed. Accounts—Yearly to December 31. Auditors—Singhi & Co.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-1
Capital	20,00,000	20,00,000	Gross Block ...	23,77,905	25,0
Gen Reserves	5,00,000	5,00,000	Depreciation ...	18,72,966	19,3
Other Reserves	9,01,315	8,09,292			
Debts ..	6,62,672	3,54,704	Block (Net) ...	5,04,939	5,6
Credit Balance	9,63,499	10,40,701	Other Assets ...	45,27,547	38,5
Total ..	50,32,486	44,04,297	Total ...	50,32,486	44,0

Year ended Dec.	Reserve Rs.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price R High— Rs
1940	...	3,10,000	1,20,000	39,536	27,513	5	13—
1941	..	9,78,821	1,50,000	2,37,673	1,80,276	10	17—
1942	2,60,000	12,50,000	2,00,000	5,93,746	13,772	10	17—
1943	..	7,50,000	2,00,000	2,12,540	28,381	10	12—
1944	1,00,000	13,20,000	2,25,000	2,70,122	4,442	10	22—
1945	.. ..	7,60,000	1,00,000	2,01,037	5,490	10	27—
1946	... ..	6,00,000	83,000	4,33,202	1,40,701	15	27—

Engi ... onal and Prince Secr ... pore, Calcutta (1) ... ary Shares— Heq ... reys; (3) C. H.

*Capital—Authorised—Rs. 70,00,000 divided into 10,00,000 Ordinary Shares of Rs. 7 each. Issued and Subscribed—Rs. 39,61,833 in 5,65,979 Ordinary Shares of Rs. 7 each, fully paid up Reg. Fee—Re 1 per deed. Accounts—Yearly to December 31. Meeting in March. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31 12-45	31-12-46	Assets (in Rs)	31-12-45	31-12-46
Capital ...	39,61,833	39,61,833	Gross Block ...	18,44,832	19,22,577
Gen Reserves ..	12,50,000	14,00,000	Depreciation ...	10,83,537	11,90,121
Other Reserves ...	9,35,200	6,63,942			
Debts ..	18,23,085	10,53,089	Block (Net) ...	7,59,295	7,32,456
Credit Balance	5,10,131	5,13,671	Other Assets ..	77,21,004	68,64,448
Total ..	84,80,269	75,97,543	Total ...	84,80,269	75,97,543

Year ended Dec.	Taxation Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	4,20,000	1,29,310	4,42,172	2,00,000	1,16,344	7½	10—8
1941 ..	4,30,000	1,12,144	4,30,933	1,50,000	1,20,288	6¼	11—8
1942 ...	3,35,000	1,15,946	2,19,008	50,000	77,344	5¼	9—4¾
1943 ...	5,30,000	1,19,076	4,87,631	—2,00,000	81,805	7½	13—9
1944 ...	8,13,000	1,18,407	4,83,944	1,50,000	82,760	7½	17—11½
1945 ...	7,30,000	1,28,634	4,27,370	1,50,000	77,141	7½	27—15
1946 ...	5,00,000	1,04,534	4,36,530	1,50,000	80,682	7½	

BRIDGE AND ROOF CO. (INDIA), LIMITED—Regd. 1920. Works on 8 acres of land at Howrah. Capable of manufacturing 700 tons of fabricated steel work per month. Managing Agents—Balmer Lawrie & Co., Ltd., 104, Netaji Subhas Road, Calcutta Directors—(1) H. F. Bensly; (2) W. R. Elliot; and (3) O. T. Jenkins.

Capital—Authorised—Rs 10,00,000 in 1,00,000 shares of Rs 10 each. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs 10 each, fully paid up Reg Fee—Rs. 2 per deed Debenture Capital—Rs 2,00,000 in 400 bearer bonds of Rs 500 each. Issued at par in July 1928, and repayable at par (originally in March 1938) on the extended date of June 30, 1958, with option of repayment in part or whole at any time after June 30, 1948 Interest 5 (reduced from 6) per cent (taxable) on June 30 and December 31 Accounts—Half yearly to June 30 and December 31 Meetings in September and March Auditors—Price, Waterhouse,

Liabilities (£s. d.)	[illegible]	[illegible]	Assets (£s. d.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Gen. Reserves	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Investments	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Turnover £s.	Depreciation £s.	Net Profit £s.	Reserves and other Funds £s.	C.Tax £s.	Dividend % p.a.	Price Range High—Low £s.
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1944	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1945	—	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1945	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA BUILDING AND IRON CO., LIMITED—Reg. [illegible]. Architects, Builders, Contractors and Structural Engineers. [illegible] Chairman—[illegible]; (2) R. [illegible]; (3) N. L. [illegible]; (4) G. R. [illegible]; (5) C. E. [illegible]; (6) [illegible]; (7) J. R. [illegible].

*Capital—Authorized, [illegible] and Subscribed—£[illegible] in £10/10/0 shares of £[illegible] each, fully paid up. Reg. Fee—[illegible]. Accounts—Ready at March [illegible]. Meeting at December. Auditors—[illegible] & [illegible].

Liabilities (£s. d.)				Assets (£s. d.)			
Capital	—	—	[illegible]	Gross Block	—	—	[illegible]
Gen. Reserves	—	—	[illegible]	Depreciation	—	—	[illegible]
Other Reserves	—	—	[illegible]				
Debts	—	—	[illegible]	Block Net	—	—	[illegible]
Credit Balance	—	—	[illegible]	Other Assets	—	—	[illegible]
Total	—	—	[illegible]	Total	—	—	[illegible]

Half-year ended	Turnover £s.	Depreciation £s.	Net Profit £s.	Reserves and other Funds £s.	C.Tax £s.	Dividend % p.a.	Price Range High—Low £s.
Sept. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA ENGINEERING CO., LTD.—Reg. [illegible]. Specialists in the manufacture and design of Tin Machinery and manufacturers of machinery of various names for use in the Tinplate Industry. Railway Signalling Apparatus and Components, Storage Plant, etc., and are specialists in the construction of machinery and tool Gauges, Jigs and Components. [illegible] Managing Agents—[illegible]. Directors—[illegible]. Capital—[illegible] Accounts—[illegible]. Meeting—[illegible]. Auditors—[illegible].

Half-year ended	Turnover £s.	Depreciation £s.	Net Profit £s.	Reserves and other Funds £s.	C.Tax £s.	Dividend % p.a.	Price Range High—Low £s.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45
Capital ..	10,00,000	10,00,000	Gross Block ...	25,95,581
Debentures .	5,00,000	5,00,000	Depreciation ...	15,03,470
Gen. Reserves .	4,75,000	5,00,000		
Other Reserves	12,53,596	5,61,727	Block (Net) ...	10,20,515
Debts ..	8,28,219	21,08,179	Other Assets ..	31,10,973
Credit Balance ..	1,46,673	1,36,117		
Total ..	42,01,488	48,01,023	Total ...	42,01,488

Year ended Dec.	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.
1940	60,000	56,853	1,06,897	60,000	23,519	5
1941	3,25,000	62,392	1,92,264	90,000	69,383	7½
1942	3,19,624	61,801	1,40,061	1,00,000	53,176	7½
1943	5,80,923	70,437	54,929	25,000	26,856	10
1944		74,317	80,638	25,000	16,313	10
1945	7,84,250	80,293	1,55,400	25,000	21,073	10
1946	66,032	78,184	1,37,891	25,000	61,117	5

...MITED.—Regd. ... and unlimited ... Managing Agents ...

L. Jenkins

*Capital—Authorised—Rs 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each, ... each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, ... paid up. Reg. Fee—Rs 2 per deed Accounts—Half-yearly to June 30 and December ... Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47
Capital .	5,00,000	5,00,000	Gross Block ...	13,41,898
Spl. Reserves ..	1,04,738	1,19,858	Depreciation ...	11,46,132
Debts ..	4,79,520	4,05,618		
Credit Balance ...	44,955	51,249	Block (Net) ...	1,95,716
			Cash & Invest ..	27,891
			Other Assets ...	8,93,187
Total .	11,29,233	10,76,725	Total ..	11,29,233

Half-year ended	Taxation Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.
Dec. 1942 ...	91,075	10,692	22,608	...	24,922	...
June 1943 ...	50,900	15,830	17,889	...	34,111	5
Dec 1943 ...	1,03,000	15,412	27,478	25,000	24,089	5
June 1944 ...	1,48,300	13,873	47,719	23,000	26,059	7½
Dec 1944 .	1,23,508	15,586	31,803	10,000	29,114	7½
June 1945 ...	1,16,544	9,081	41,782	20,000	32,148	7½
Dec. 1945 ...	...	...	19,787	...	32,163	7½
June 1946 ...	...	1,696	27,749	10,000	32,161	7½
Dec. 1946 ...	11,273	2,701	19,068	...	32,400	7½
June 1947 ...	6,150	4,600	14,456	...	32,433	5

BURN AND COMPANY, LIMITED.—Regd. 1905 Railway and Public Works Contractors, Engineers, Iron and Brass Founders, Iron Ship and Boat Builders, Bridge Contractors, Machinists and Merchants, and Pottery, Stoneware and Firebrick manufacturers with ... at Howrah, Kanchrapara and Jubbulpore. Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Directors—Qualification, Rs. 5,000 in shares)—(1) T. L. Martin (2) R. C. ... (3) Sir Jogna Ghosal, and (4) P. N. Banerjee

*Capital—Authorised, Issued and Subscribed—Rs. 70,00,000: (i) Rs. 42,00,000 in 42,000 Ordinary Shares of Rs. 100 each (ii) Rs. 6,00,000 in 6,000 Cumulative 7 per cent (2nd) Preference Shares of Rs. 100 each (iii) Rs. 7,00,000 in 7,000 Cumulative 7 per cent Preference Shares of Rs. 100 each and (iv) Rs. 15,00,000 in 15,000 Cumulative ... (Tax Free) Preference Shares of Rs. ... The First Preference Shares ... and Third Preference ... Red. Fee ... Accounts Yearly to April 30 ...

Liabilities (In Rs.)	[illegible]	[illegible]	Assets (In Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Depreciation	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Stock (Net)	[illegible]	[illegible]
Creditors	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ending 31st March	Turnover Rs.	Profit before Tax Rs.	Net Profit after Tax Rs.	Reserve Rs.	Other Rs.	Dividend % p.a.	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HOOGHLY DOCKING AND ENGINEERING CO. LIMITED—Reg. [illegible]. [illegible] Manager of Agents—[illegible] Directors—[illegible]

*Capital—Authorised, [illegible] Shares of Rs. [illegible] each, [illegible] Shares of Rs. [illegible] each. Issued—[illegible] Shares of Rs. [illegible] each. Subscribed—[illegible] Shares of Rs. [illegible] each. Paid Up—[illegible] Shares of Rs. [illegible] each. Accounts—Dates ended [illegible] Notes and Securities—Authorised Investments & Loans.

Liabilities (In Rs.)	[illegible]	[illegible]	Assets (In Rs.)	[illegible]	[illegible]
Capital ...	[illegible]	[illegible]	Gross Block ...	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts ...	[illegible]	[illegible]	Stock (Net) ...	[illegible]	[illegible]
Creditors ...	[illegible]	[illegible]	Other Assets ...	[illegible]	[illegible]
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Half year ending	Turnover Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Other Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942 ...	—	[illegible]	[illegible]	—	[illegible]	—	[illegible]
Dec. 1942 ...	—	[illegible]	[illegible]	—	[illegible]	—	[illegible]
June 1943 ...	—	[illegible]	[illegible]	—	[illegible]	—	[illegible]
Dec. 1943 ...	—	[illegible]	[illegible]	—	[illegible]	—	[illegible]
June 1944 ...	—	[illegible]	[illegible]	—	[illegible]	—	[illegible]
Dec. 1944 ...	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1945 ...	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1946 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1946 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1947 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

INDIA MACHINERY COMPANY, LIMITED—Reg. [illegible]. Manufacturers of Weighbridges, Printing machinery, Textile machinery, machine tools etc. Workshop at Dum-Dum, Howrah. Managing Agents—Dey Brothers, [illegible] Street, Calcutta. Directors—(Qualifications Shares worth Rs. [illegible])—(1) R. B. Shaha, (2) N. N. Sen, (3) N. G. Saxena; [illegible] Dey, [illegible] J. B. Chowdhury, (6) B. N. Chatterjee, and (7) S. K. Dey.

Capital—Authorised Rs. [illegible] [illegible] Ordinary Shares of Rs. [illegible] [illegible] Shares of Rs. [illegible] each. Issued—[illegible] Shares of Rs. [illegible] each. Subscribed and Paid up—[illegible] Shares of Rs. [illegible] each. [illegible] 7 per [illegible]

Liabilities (in Rs.)	30-6-43	30-6-46	Assets (in Rs.)	30-6-43	30-6-46
Capital ..	17,42,025	20,79,383	Block (Net) ...	14,79,696	18,11,[illegible]
Debentures ..	2,50,000	2,50,000	Other Assets ...	9,31,764	14,7[illegible]
Other Reserves	1,14,434	1,35,586			
Debts ..	2,03,439	7,00,6[illegible]8			
Credit Balance ...	1,01,542	1,16,727			
Total .	24,11,460	32,82,376	Total ...	24,11,460	[illegible]

Year ended June	Taxation Rs.	Depreciation Rs	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs Quoted for
1940	.	40,901	83,438	..	487	5	2-3-43
1941		63,332	60,861	..	848	6	"
1942	.	71,683	91,429	..	1,273	6	"
1943		68,570	84,008	..	8,870	4	11[illegible]
1944	.	76,180	69,533	...	1,289	4	11[illegible]
1945	70 000	1,14,398	70,000	..	9,448	3	11[illegible]
1946	70,000	1,30,374	1,07,279	..	9,617	6	11[illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 4,10,510 in 41,051 shares of Rs. 10 each, fully paid up **Reg. Fee**—Rs 2 per deed **Accounts**—Yearly to December 31. [illegible] in March. **Auditors**—Price, Waterhouse, Peat & Co

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital ...	4,10,510	4,10,510	Gross Block ...	8,99,743	8,37,611
Gen. Reserves ...	8,00,000	2,50,000	Depreciation ...	8,52,450	7,[illegible]
Other Reserves .	10,00,000	13,14,000			
Debts .	10,25,300	18,91,031	Block (Net) ...	1,47,293	2,12,[illegible]
Credit Balance	1,48,952	1,48,843	Other Assets ...	28,30,669	38,[illegible]
Total	29,77,962	40,14,384	Total ...	29,77,962	40,14,[illegible]

Year ended Dec	Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs.	C/Fwd Rs	Dividend % p.a	Price Range High—Low Rs.
1940 ...	2,77,000	1,09,989	1,56,287	66,843	63,321	20	31—27
1941 .	9,15,000	1,50,563	1,86,010	1,00,000	40,164	20	33—[illegible]
1942 ..	5,84,046	84,391	1,82,137	75,000	41,604	25	[illegible]
1943 ..	5,01,623	41,298	1,53,525	50,000	45,302	25	[illegible]
1944 .	7,19,120	1,35,779	1,51,251	50,000	46,213	25	[illegible]
1945 ...	6,11,[illegible]7	1,07,132	1,52,737	50,000	46,323	25	31[illegible]—[illegible]

INDIAN IRON AND STEEL COMPANY, LIMITED.—Regd. 1919 [illegible] pig iron, coke and by-products, railway sleepers, cast iron pipes and general castings, etc. The properties comprise (i) Ore mines covering about 10 square miles containing [illegible] in the Singhbhum district of Bihar, held under direct leases from the Secretary of State for India (expiring in 1949-50 but renewable for further period of 30 years) and extensive [illegible] in the Kanjhar State, (ii) mining rights for phosphate rock and phosphate of lime over [illegible] miles and surface leases of about 400 acres in the Singhbhum district, and (iii) collieries at [illegible] Sumatia, Jipar and Chasnala. The works are situated at [illegible] near Asansol [illegible] [illegible] Directors [illegible]

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] each, Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] each, [illegible] Preference Shares of Rs. [illegible] each, [illegible] Deferred Shares of Rs. [illegible] each, [illegible] Debentures [illegible] Debentures [illegible] Debentures

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45
Capital ..	5,30,000	5,30,000	Gross Block ...	5,89,472
Tax Reserves ...	20,000	53,000	Depreciation ...	1,80,194
Debts ...	66,027	44,905		
Credit Balance ..	35,517	34,340	Block (Net) ...	4,08,278
			Cash & Invest ...	13,899
			Other Assets ...	2,58,367
Total ..	6,80,544	6,53,245	Total ...	6,80,544

Year ended March	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Dev. A/c. Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	...	27,784	34,321	...	14,257	3	31—[illegible]
1942 .	...	30,044	40,858	20,056	7,209	3	8½—[illegible]
1943 ..	33,727	30,603	37,634	...	12,318	3	10—[illegible]
1944 ...	...	28,637	—34,236	...	—11,046	...	9½—[illegible]
1945 ..	20,000	25,540	47,464	...	5,317	...	10—[illegible]
1946 ..	15,000	25,013	28,823	...	4,341	...	11½—[illegible]

INDIAN STANDARD WAGON COMPANY, LIMITED.—Regd 1918. Manufactu[illegible] of railway carriages, wagons, steel castings, rolling stock and various other railway material of a similar nature. Works at Santa near Asansol. Managing Agents—Burn & Co. [illegible] 12, Mission Row, Calcutta. Directors—(Qualification, 100 shares)—(1) T. L. Martin; (2) [illegible] Biren Mookerjee; (3) C. H. Heape; (4) H. C. Waters; (5) Sir Jogna Ghosal; (6) Kanai Lal [illegible] Jatia; and (7) Sir Padamji Ginwala.

[illegible] Shares of Rs. 25 each, [illegible] Issued [illegible] 25 each, [illegible] of Rs. 10 [illegible] counts—[illegible]

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-45
Capital .	30,10,700	30,10,700	Gross Block ..	60,89,428	60,81,[illegible]
Gen Reserves .	5,40,000	5,40,000	Depreciation ..	47,44,904	46,17,[illegible]
Other Reserves ..	15,85,933	16,63,048			
Debts .	1,19,93,628	70,90,197	Block (Net) ..	13,44,524	14,64,[illegible]
Credit Balance ..	3,32,934	3,31,372	Other Assets ...	1,61,20,741	1,11,7[illegible]
Total ...	1,74,63,263	1,26,44,317	Total ...	1,74,65,263	1,26,44,[illegible]

Year ended March	Taxation Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	80,000	1,00,000	2,70,372	...	27,680	15	83½—[illegible]
1942 ...	70,000	58,787	2,80,270	...	20,796	12½	79—[illegible]
1943 ...	45,000	60,674	2,54,123	...	15,436	12½	62—[illegible]
1944 ..	4,60,000	67,933	2,87,236	..	18,823	15	66—[illegible]
1945 .	13,70,000	1,51,106	5,87,549	2,25,000	23,157	17½	92½—[illegible]
1946 ..	14,20,000	1,27,597	5,57,984	2,25,000	24,770	17½	133—[illegible]

INDIAN STEEL AND WIRE PRODUCTS LIMITED. Regd 1935. Manufactu[illegible] [illegible]edpur, equipp[illegible] & Sons, Ld[illegible] 5,000)—(1) [illegible] (2) M. L. Sindh[illegible]

[illegible] 2,00,000 Defe[illegible] 19 re[illegible] Debe[illegible] both [illegible] share p[illegible] remain[illegible] after payment of a dividend of 6 per cent to Ordinary Shares. In a winding up, they are entit[illegible] to half the surplus assets remaining after repayment of the entire share capital. Reg. Fee [illegible] Re. 1 per deed. Accounts—Yearly to March 31. Meeting in December. Auditors—Batlib[illegible] Purohit and Darbari.

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Liabilities (in Rs.)	30-11-45	30-11-46	Assets (in Rs.)	30-11-45	30-11-46
Capital ..	27,30,000	27,30,000	Gross Block ...	12,71,114	[illegible]
Debentures		10,00,000	Depreciation ...	3,48,101	[illegible]
Gen. Reserves	1,00,000	1,00,000			
Other Reserves	16,61,136	16,24,702	Block (Net) ...	16,23,000	[illegible]
Debts	11,04,193	10,28,903	Other Assets ..	43,29,000	[illegible]
Credit Balance	3,37,677	10,31,000			
Total	59,53,006	73,14,604	Total ...	59,53,006	[illegible]

Year ended 31st Dec.	Taxation	Depreciation	Net Profit	Reserve and other Funds	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1939	1,27,000	1,93,363	1,06,722	.	—3,00,444	...	[illegible]
1941	3,14,000	1,79,790	1,34,023		—1,73,421	..	[illegible]
1942	8,61,360	1,65,923	1,47,436	.	—27,883	..	[illegible]
1943	7,50,000	1,71,927	4,20,880	3,00,000	1,01,805	..	[illegible]
1944	6,87,000	1,36,693	2,29,013	50,000	81,303	8½	[illegible]
1945	8,35,000	2,00,417	4,26,113	1,30,000	74,573	14½	[illegible]
1946	6,50,000	2,01,653	4,52,083	1,75,000	57,317	14	[illegible]

MARSHALL SONS & CO. (INDIA), LIMITED—Regd. 1919. Importers of Rail [illegible] Steam Furnace [illegible] and arts as the Iron [illegible] and [illegible] Foundrymen. Managing [illegible] Directors: (1) [illegible] (2) [illegible] (3) [illegible] Kirby (4) [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 10,50,000 in 5,25,000 shares of [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to June 30. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)	30-6-47	30-6-46
Capital	10,50,000	10,50,000	Gross Block ...	11,00,907	[illegible]
Gen. Reserves	5,00,000	5,00,000	Depreciation ..	9,12,007	[illegible]
Other Reserves	8,00,724	7,31,654			
Debts	60,03,215	42,12,717	Block (Net) ..	2,94,979	[illegible]
Credit Balance	5,12,500	3,00,000	Other Assets ..	60,59,471	[illegible]
Total	93,56,439	66,97,637	Total ..	93,56,439	[illegible]

Year ended 31st Mar.	Taxation	Depreciation	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940 ...	28,000	13,002	87,901	.	17,005	2½	[illegible]
1941 ..	1,30,000	19,101	56,431	40,000	77,157	3	[illegible]
1942	2,25,000	87,776	1,32,276	60,000	74,843	7½	[illegible]
1943 ...	4,30,000	56,292	69,143		89,205	7½	[illegible]
1944 ..	3,00,000	39,632	4,28,781	2,10,000	1,81,666	10	[illegible]
1945 ...	29,000	41,666	3,01,744	2,00,000	1,87,544	15	[illegible]
1946 ..	2,75,000	60,007	3,03,200	1,00,000	1,85,700	15	[illegible]
1947 ...	4,50,000	66,716	2,98,256	2,00,000	1,92,300	20	[illegible]

THE METAL CORPORATION OF INDIA LIMITED—Regd. 1944. Formed to acquire [illegible] assets of the Zinc [illegible] and to carry on the business of [illegible] Manufacturing Agents—[illegible] & Redfern Co. Ltd. [illegible] Directors: [illegible] Capital—Authorised [illegible]

Liabilities (in Rs.)			31-3-45	Assets (in Rs.)			31-3-45
Capital	...	...	20,00,562	Gross Block	...	...	7,79,871
Debts	...	...	22,533	Other Assets	...	...	11,72,078
				Debit Balance	...	...	71,246
Total	...	...	20,23,195	Total	...	...	20,23,195

NATIONAL IRON AND STEEL COMPANY LIMITED.—Regd. 1924. Manufactures mild steel bars, angles, tees, light section channels, joists, rails and fish-plates, rods, bolts, nuts, rivets and dogspikes, and other railway permanent way fittings and steel castings. Works at Belur, 4 miles up from Calcutta. Managing Agents—Nursing & Co., Ltd., Stephen House, 4, Dalhousie Square, Calcutta. Directors—(Qualification, 1,000 shares)—(1) B. D. Agarwalla; (2) N. N. Rakshit; (3) R. Begaria; (4) R. Gunerlwala; (5) R. Agarwala; (6) R. K. Bhartia; (7) N. D. Agarwalla; (8) N. C. Chunder; and (9) S. C. Sen.

*Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 49,96,000 in 4,99,600 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Auditors—G. Basu & Co.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	.	49,96,000	49,96,000	Gross Block	...	53,70,270	55,61,691
Debentures	...	15,00,000	14,10,000	Depreciation	...	20,56,185	23,66,435
Gen. Reserves	...		4,99,620				
Other Reserves	...	3,13,968	14,22,271	Block (Net)	.	32,49,085	32,25,256
Debts	...	41,22,928	21,78,441	Other Assets	.	87,10,729	71,71,701
Credit Balance	...	6,76,888	5,19,215				
Total	...	1,10,09,814	1,10,50,577	Total	..	1,19,09,814	1,10,50,577

Year ended March		Taxation Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs	C Fwd Rs	Dividend % p.a.	Price Range Highest—Low Rs
1941	...	...	2,23,076	2,65,139	..	17,083	5	4¼—4¼
1942	...	5,78,583	2,25,559	2,22,007	.	.	10	1⅞—1¼
1943	...	2,22,417	2,53,383	2,68,296	.	18,296	10	14¼—8¼
1944	...	2,50,000	2,73,538	2,28,851	.	28,007	4½	15½—11¼
1945	...	4,00,000	3,56,020	3,10,020	.	29,668	6½	17½—11½
1946	...	25,000	3,72,410	2,18,210		30,027	6½	15¼—11¼
1947	...	2,40,000	3,46,556	2,09,577		1,21,804	7½	17¼—11

NATIONAL SCREW AND WIRE PRODUCTS LIMITED.—Regd. 1941. Manufacturers of screws, nail, bolts, nuts, rivets and wire products of all kinds. Works at Howrah. Reg. Office—Stephen House, 4, Dalhousie Square, Calcutta. Managing Agents—N. Agency, Limited. Directors—(1) N. C. Chunder, (2) S. C. Sen, (3) N. N. Rakshit, (4) N. D. Agarwalla; (5) R. D. Agarwalla; (6) R. Agarwalla, and (7) S. C. Roy.

Capital—Authorised—Rs. 25,00,000 divided into 2,50,000 shares of Rs. 10 each. Paid up—Rs. 10,00,000 divided into 1,00,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Debentures—Rs. 4,00,000. Interest 5 per cent. Issued 1941. Redeemable January 1950 or earlier at the expiration of 4 years at the option of the Company. Accounts—Yearly to December 31. Auditors—G. Basu & Co.

Liabilities (in Rs.)		31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital		10,00,000	10,00,000	Gross Block	...	5,71,518	10,11,890
Debentures		4,00,000	4,00,000	Depreciation		1,96,479	1,97,[illegible]
Gen. Reserves	.	2,000					
Debts		1,[illegible]	2,[illegible]	Block (Net)		3,[illegible]	8,14,[illegible]
Credit Balance		1,[illegible]	1,[illegible]	Other Assets		4,[illegible]	6,45,[illegible]
				Debit Balance		[illegible]	
Total		[illegible]	[illegible]	Total		[illegible]	[illegible]

[illegible]

Pareyre, and (3) Tulsidas Kilachand

[illegible]

Preference Shares for capital repayment and dividend, but in priority to Ordinary and Promoters' Shares. Third Preference Shares rank next to Second and First Preference Shares for capital repayment and dividend but in priority to Ordinary and Promoters' Shares. Reg. Fee—[illegible] per First Pref. and [illegible] per share, maximum Rs. 10 per deed. Accounts—Yearly to December 31. Meeting in February. Auditors—N. M. Raiji & Co., and K. S. Aiyar & Co.

Liabilities (in Rs.)	31.12.45	31.12.44	Assets (in Rs.)	31.12.45	31.12.44
Capital	80,01,250	48,81,250	Block (Net)	5,811	[illegible]
Loan Reserve	23,45,327	83,27,124	Other Assets	1,38,69,744	1,11,2[illegible]
Other Reserves	8,11,080	8,12,010			
Debts	42,14,207	32,41,237			
Profit & Loss Balance	4,37,621	8,14,283			
Total	1,34,75,377	1,11,28,190	Total	1,38,75,377	1,12,[illegible]

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
[illegible]	[illegible]		1,61,041	49,615	8	[illegible]
[illegible]	[illegible]		1,70,042	41,000	8½	[illegible]
[illegible]	10,45,540		1,79,850	62,863	8½	[illegible]
[illegible]	[illegible]		1,81,003	1,03,054	6½	[illegible]
[illegible]	6,99,690		2,10,479	91,310	...	[illegible]

BARAN ENGINEERING COMPANY, LIMITED—Regd. 1919. Owns a workshop at Monewarah on the O. & T. Railway. Undertakes engineering works of every description. Managing Agents—Hery Sutherland & Co., Ltd., Sutherland House, Cawnpore. Directors (Ordinary shares of Shares)—(1) H. Creighton, (2) J. O. Hamilton; (3) H. H. H.; and (4) H. H. Sutherland. M. H. H.

Capital—Authorised—Rs. 10 lakhs in 5,00,000 shares of Rs. 2 each. Issued and subscribed: Rs. [illegible] in [illegible] shares of Rs. 2 each, fully paid up. Reg. Fee—Rs. 1 per share. Accounts—Yearly to March 31. Meeting in July. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31.3.46	31.3.47	Assets (in Rs.)	31.3.46	31.3.47
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Loan Reserves	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	1,37,542	[illegible]
Current Liabilities	[illegible]	1,24,2[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

energy and other services. Is to pay one-fifth of its net profits to the Indian Iron & Steel Co., Ltd.;—such profits to be arrived at after taking into account debenture interest, sinking fund and depreciation, but before allowing for taxation or reserves. Operations commenced in November 1939. The Indian Iron & Steel Co., Ltd. owns 39.17 per cent (11,00,000) of Ordinary Shares of the Steel Corporation of Bengal. Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Biren Mookerjee; (2) Sir Padamji Pestonji Ginwala; (3) A. J. Elkins; (4) B. F. Petre; (5) Dr. N. N. Law; and (6) Maharajadhiraj Uday Chand Mahtab Bahadur. London Board—(i) D. Carvill, and (ii) E. L. Watts. London Transfer Office—Martin-Burn House, 71, Queen Street, London, E. C. 4

Capital—Authorised—Rs. 10,00,00,000: (i) Rs. 8,00,00,000 in 80,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,00,000 in 2,00,000 Preference Shares of Rs. 100 each. Issued—Rs. 4,41,91,200 in (i) Rs. 3,21,91,200 in 32,19,120 Ordinary shares of Rs. 10 each and (ii) Rs. 1,20,00,000 in 1,20,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 4,41,81,500 in (i) Rs. 3,21,86,100 in 32,18,610 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,19,95,400 in 1,19,954 Cumulative 5 per cent Preference Shares of Rs. 100 each, both fully paid up. Interest June 1, December 1. Forfeited Shares Rs. 2,425. Total paid up Rs. 4,41,83,925. During the period of construction an interest of 4 per cent per annum was paid on Preference Shares out of capital, up to May, 1940. Cumulative balance of interest was paid out of revenue in 1941. Reg. Fee—Rs. 2 per deed in Calcutta, and 2s. 6d. in London: Shares are inter-transferable. Debentures Capital—£1,000,000 in 4½ per cent Guaranteed Convertible Mortgage Debentures. Secured on the immovable properties of the Company and on the whole of the undertaking including any uncalled capital and unconditionally guaranteed as to principal and interest by the Indian Iron & Steel Company, Limited. Issued at par in May 1937, and repayable at par on January 1, 1967, but may be redeemed in whole or in part at a premium of 2 per cent by six months' notice after January 1, 1947. Up to January 1, 1947, these debentures are convertible into Ordinary Shares at the rate of 40 Ordinary Shares of Rs. 10 each for each £50 Debenture on a month's notice, on January 1, and July 1. Converted up to December 31, 1946 £68,950. These are registered debentures. Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital ...	4,24,02,925	4,41,83,925	Gross Block ..	6,56,57,076	7,11,84,0[illegible]
Debentures ...	48,89,077	68,82,011	D preciation ..	1,90,52,[illegible]	2,[illegible]
Gen. Reserves ...	21,81,367	23,19,101			
Other Reserves	99,93,503	97,96,734	Block (Net) ..	4,57,04,[illegible]	4,[illegible]
Debts ...	1,15,64,040	2,33,46,522	Other Assets ..	2,84,24,014	[illegible]
Credit Balance ...	29,98,640	19,09,509			
Total ...	7,41,29,252	7,91,37,672	Total ..	7,41,29,252	7,91,37,672

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range H. L. Rs.
1940 ...	...	33,36,661	7,37,321	...	3,37,656		[illegible]
1941 ...	23,00,000	35,00,000	42,03,740		4,20,477	10	[illegible]
1942 ...	30,50,000	35,00,000	72,00,601	...	2,[illegible]	10	[illegible]
1943 ...	42,00,000	35,00,000	80,41,002	.	1,78,[illegible]	[illegible]	[illegible]
1944 ...	44,00,000	35,00,000	82,03,476		3,00,949	[illegible]	[illegible]
1945 ...	40,50,000	40,00,000	85,05,401	.	3,[illegible]	[illegible]	[illegible]
1946 ...	5,00,000	30,00,000	21,[illegible],270	...	5,[illegible],174	5	[illegible]

National Insulated Cable Co., of India Ltd.
Manufacturers of Electric Wires and Cables
OF ALL STANDARD TYPES
Sole Selling Agents
ASSOCIATED INDUSTRIAL DEVELOPMENT COMPANY, LTD
CALCUTTA

STEEL PRODUCTS LIMITED. Regd. 1919. Manufactures and deals in steel [illegible]

[illegible] Shares of Rs. 3-8 each, [illegible] 100 divid[illegible] Preferen[illegible] —Yearly [illegible]

Liabilities (in Rs.)		30-4-47	Assets (in Rs.)		30-4-[illegible]
Capital	.	5,80,000	Gross Block	...	4,743[illegible]
Gen. Reserves	...	1,00,000	Depreciation	..	3,341[illegible]
Other Reserves	...	1,15,220			1,20,[illegible]
Debts	...	10,11,473	Block (Net)	...	13,97,[illegible]
			Other Assets	..	2,19,[illegible]
			Debit Balance	...	
Total	...	18,06,693	Total	...	18,06,[illegible]

Year ended April		Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd Rs.	Dividend % p.a.	Price Ran[illegible] High—L[illegible] Rs.
1941	.	20,000	5,453	49,763	13,016	6,816	10½	5½—3[illegible]
1942	.	40,000	12,350	43,123	10,000	10,707	17½	6—4[illegible]
1943	...	55,000	9,859	32,330	..	9,010	20½	8[illegible]—4[illegible]
1944	...	30,000	10,893	50,194	..	3,103	14½	9[illegible]—7[illegible]
1945	.	18,900	13,427	59,133	..	1,330	10½	9[illegible]—7[illegible]
1947	.	...	12,266	—1,67,556	...	—2,19,776	...	14½—[illegible]

STATE IRON AND STEEL COMPANY LIMITED. Regd. 1907. Owns a [illegible] way, 136 m[illegible] mile, etc. [illegible] industries, L[illegible] Rs. 30,000 [illegible] for Thakurd[illegible] Burt; (7) [illegible] d (11) Sir F[illegible]

[illegible] in 3,50 Preference Preferen[illegible] such Sub[illegible] Shares of Preferen[illegible] Cumulative [illegible] Shares of forfeited— [illegible] calls and

NATIONAL ROLLING MILLS, LTD.

Manufacturers of Non-Ferrous Wire-Rods by the hot rolling process for the Electrical Cable and Wire Industry.

Managing Agents :

The ASSOCIATED INDUSTRIAL DEVELOPMENT COMPANY, LTD.

STEPHEN HOUSE, 4, DALHOUSIE SQUARE,

CALCUTTA

Grams : "MECOHM" Phone: Cal. 5443 (10 lines)

nstalments against decrees kept in suspense Rs. 31,891. Reg. Fee—4 annas per share, maximum Rs. 500 per deed of 2,000 or more shares. Special Forms are used, obtainable from the Company at 6 pies per form or 4 annas for 12. First and Second Preference Shares are respectively entitled in order of first and second, to a cumulative preferential dividend of 6 and 7½ per cent. Any balance remaining after paying the dividends on Preference Shares, shall be divided between the Ordinary and Deferred Shares (first 8 per cent and 25 per cent to Ordinary and Deferred Shares respectively and the balance remaining thereafter to be divided equally by way of additional dividend). In a Liquidation the assets remaining after repayment of the First and Second Preference Shares together with arrears of dividend, will belong in order of First and Second to Ordinary and Deferred Shares as to 40 per cent to Ordinary and 60 per cent to the Deferred Shares. Accounts—Yearly to March 31. Meeting before September. Dividends generally declared once a year, but Directors may declare interim dividends. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co., Bombay.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	10,47,18,100	10,47,23,900	Gross Block	35,28,15,643	36,77,95,123
Gen. Reserves ...	5,79,79,381	6,50,00,000	Depreciation	19,81,56,139	21,20,89,276
Other Reserves ...	7,41,40,078	5,44,91,205			
Debts ...	7,60,68,756	8,43,65,264	Block (Net)	15,46,59,504	15,57,05,847
Credit Balance ...	2,19,40,977	1,86,29,594	Other Assets	18,01,87,838	17,17,04,266
Total	33,48,47,342	32,74,10,113	Total	33,48,47,342	32,74,10,113

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Div. % p.a.	Price Range High—Low Rs. Ordy.	Defd.
1940	50,00,000	3,07,29,506	80,00,000	16,23,917	33⅓	427—251¼	2228—1153¾
1941	1,50,00,000	3,12,84,521	75,00,000	11,99,171	38⅓	116¼—316¼	227¼—1642¼
1942	1,25,00,000	3,67,56,083	1,00,00,000	11,63,751	36	433¼—285	2032¼—1725
1943	1,25,00,000	2,22,08,618	35,00,000	9,43,102	30⅓	408—235	1900—1090
1944	1,20,00,000	2,56,22,710	37,00,000	8,37,545	30⅓	425—375	2193¼—1855
1945	1,25,00,000	3,37,61,291	85,00,000	11,00,179	30⅓	426—375	2238¾—1990
1946	1,25,00,000	3,11,62,253	70,00,000	19,21,710	30⅓	485¼—370	2916¼—1999¼
1947	1,50,00,000	2,23,95,444	60,87,560	14,10,227	25⅓	636¼—480	3612—2250

N.B.—The net profit is shown after providing for taxation Rs. 1,25,00,000 in 1940, Rs. 2,45,00,000 in 1941, Rs. 3,82,00,000 in 1942, Rs. 2,92,00,000 in 1943, Rs. 3,99,00,000 in 1944, Rs. 3,99,00,000 in 1945, Rs. 3,75,00,000 in 1946, Rs. 2,75,00,000 in 1947.

TEXTILE MACHINERY CORPORATION, LIMITED.—Regd. 1939. Owns and operates a fact ry at Basuddipur, near Belghurriah Station of the E. I. Ry. for the manufacture of machinery and parts of all kinds and in particular those associated with the textile industry. Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Directors—(Qualification, Shares nominally valued Rs. 10,000)—(1) K. Kumar; (2) J. P. Goenka; (3) Mungeeram Jaiperia; and (4) C. H. Hespe.

Capital—Authorised—Rs. 1,50,00,000 in (*i*) 11,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 40,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,00,00,000 in (*i*) 6,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 10,000 5½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, (*iii*) 5,000 5½ per cent (taxable) Redeemable (after January 1-1950) Cumulative Preference Shares of Rs. 100 each, and (*iv*) 25,000 5½ per cent (taxable) Cumulative Redeemable (after 1st January 1952) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Gross Block	[illegible]	37,44,323
Gen. Reserves	[illegible]	[illegible]	Depreciation	8,72,055	9,97,053
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]		[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]		[illegible]	[illegible]
				[illegible]	[illegible]

Year ended Dec	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price R[illegible] Rs
1942	15,15,019	1,63,740	4,00,970	...	72,609	5	[illegible]
1943	23,21,741	2,97,179	4,50,673	3,25,000	68,342	5	[illegible]
1944	38,77,311	2,46,347	2,48,723	1,50,000	28,567	5	[illegible]
1945	22,98,319	1,79,501	2,30,108	.	45,168	5	[illegible]
1946	19,14,854	1,23,000	1,10,327	...	20,733	..	[illegible]

N.B.—The net profit is shown after providing Rs 1,13,000 for taxation in 1945 Rs 90,000 in 1946

UNITED IRON AND STEEL CORPORATION, LIMITED.—Regd. 1941 [illegible] at Patna Regd Office 40, Clive Row, Calcutta. Directors—(Qualification, shares [illegible] Rs 5 was paid up)—(1) K N Dalal; (2) D P. Das Gupta; (3) S S Swaika, (4) K C [illegible] (5) J C Bose

Capital Authorised -Rs 60,00,000 in 6,00,000 shares of Rs 10 each Issued Subscribed Rs 11,00,000 Reg Fee—Re 1 per deed. Accounts—Yearly to 31st [illegible] Auditors Gupta & Mitra

Liabilities (in Rs.)		31 3 45	Assets (in Rs.)			
Capital	..	11,19,797	Block (Net)	...	...	[illegible]
Gen Reserves		71,000	Other Assets	...	...	[illegible]
Debts	.	29,03,000	Debit Balance	..	...	[illegible]
Total	..	41 93,797	Total	..	...	[illegible]

Period ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	C/Fwd Rs	Dividend % p.a	Price R[illegible] Highest Rs.
Aug 1943	2,98,027	18,717	51,654	..	5	[illegible]
Mar 1945	11,23,963	83,742	4,59,137	...	5	[illegible]

◆◆◆

ELECTRIC SECTION

Compulsory Purchase of Undertakings.—The following statutory provisions relating to the compulsory purchase of undertakings, as extracted from the *Law Relating to Electrical Energy in India and Burma* by Meares are of interest and importance to investors:

Under the Indian Electricity Act 1910 a license is held in perpetuity, subject only to revocation and amendments under certain circumstances, and in most cases, to compulsory purchase. The option of purchase, where it is a condition of the license, first arises after a period (to be stated in the licence) not exceeding fifty years, and subsequently recurs at intervals not exceeding twenty years. "If the whole of the area of supply is included in the area for which a single local authority is constituted" the option of purchase goes first to that local authority. Where (*a*) the local authority does not elect to purchase, or (*b*) the whole of the area of supply is not included in the area for which a single local authority is constituted, or (*c*) a licensee supplies energy from the same generating station to two or more areas of supply, each controlled by its own local authority, and has been granted licence in respect of each area of supply, the Provincial Government shall have the like option upon the like terms and conditions. If no purchase takes place by either party the licence continues in full force until the next arises; and two years' notice must be given to the licensee of election to purchase in any case; but instead of purchasing the local authority may, with the consent of the Government, strike a bargain with the licensee as to working the undertaking on terms to be agreed upon.

The price to be paid to the licensee is on payment of the value of all lands, buildings, works, materials and plant of the licensee suitable to, and used by him for, the purposes of the undertaking, other than a generating station declared by the licence not to form part of undertaking for the purpose of purchase, such value to be, in case of difference or dispute, determined by arbitration:—

Provided that the value of such lands, buildings, works, materials and plant shall be deemed to be their fair market value at the time of purchase, due regard being had to the nature and condition for the time being of such lands, buildings, works, materials and plant, and to the state of repair thereof, and to the circumstances that they are in such a position as to be ready for immediate working, and to the suitability of the same for the purposes of the undertaking:

Provided also that there shall be added to such value as aforesaid such percentage, if any, not exceeding 20 per cent on that value as may be specified in the licence, on account of compulsory purchase.

Where a purchase has been effected either by the local authority or by Government:

(*a*) the undertaking shall vest in the purchasers free from any debts, mortgages or similar obligations of the licensee or attaching to the undertaking:

Provided that any such debts, mortgages or similar obligations shall attach to the purchase-money in substitution for the undertaking; and

(*b*) save as aforesaid, the licence shall remain in full force, and the purchaser shall be deemed to be the licensee:

Provided that where the Provincial Government elects to purchase, the licence shall, after purchase, in so far as the Provincial Government is concerned, cease to have any further operation.

In February 1946 the Government of India introduced in the Central Legislature a Bill entitled "The Electricity (Supply) Bill 1946." The object stated was to provide for the "rationalisation of the production and supply of electricity and generally for taking such measures conducive to the electrical development of India." This Bill provides for the constitution of Electricity Boards by Provincial Governments and for the setting up of grid systems similar to those in the U. K.

AGRA ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1924. Supplies electricity within the Municipal and Cantonment limits of Agra

Managing Agents—M[illegible] & Co., 12 Mission Row Calcutta. **Directors**—(*Q*) [illegible] (2) Rai Bahadur Seth Tara Chand; (3) J. H. Wilson; [illegible]

[illegible] Issued and Subscribed [illegible]

Liabilities (in Rs.)		31-3-47	30-9-46	Assets (in Rs.)		31-3-47	30-9-46
Capital	...	14,98,900	14,98,900	Gross Block	...	40,20,235	[illegible]
Gen. Reserves	..	6,34,307	5,56,500	Depreciation	...	23,05,650	[illegible]
Other Reserves	..	4,54,535	4,33,594				
Debts	.	6,47,278	7,25,403	Block (Net)	...	17,14,585	[illegible]
Credit Balance	..	70,712	60,735	Other Assets	...	15,91,207	[illegible]
Total	..	33,05,792	32,75,334	Total	..	33,05,792	[illegible]

Half-year ended	Units Sold	Gross Revenue Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
Mar 1940	2,131,802	2,94,583	53,093	15,000	71,864	14,675	5	119—[illegible]
Sept 1940	2,462,198	3,40,100	60,514	20,000	70,000	17,225	6	119—[illegible]
Mar 1941	2,671,481	3,84,633	51,022	10,000	70,436	13,283	6	131—[illegible]
Sept 1945	5,003,165	6,80,346	1,10,815	65 000	1,01,912	18,263	6	201—[illegible]
Mar. 1946	4,577,178	6,64,198	1,09,142	70,000	50,747	12,441	6	185—[illegible]
Sept. 1946	6,246,510	8,95,021	1,38,294	80,000	72,000	15,771	6	188—[illegible]
Mar. 1947	5,700,491	7,25,719	1,14,941	65,000	1,00,887	25,748	6	179—[illegible]

***AHMEDABAD ELECTRICITY COMPANY, LIMITED.**—Regd. 1913. Supplies electricity to the city of Ahmedabad and district from generating station at Sabarmati.

Capital—Authorised—Rs. 3,00,00,000 Issued and Subscribed—Rs 1,99,99,400 in (i) 1,00,000 Shares of Rs. 100 each, fully paid up, and (ii) 99,994 Shares of Rs. 100 each, held fully called up Reg Fee—4 annas per share

Debenture Capital—(i) Rs. 15,00,000 in 1,500 bonds of Rs. 1,000 each, issued in two instalments on June 15 and October 15, 1934, and renewed on June 15, 1944. (ii) Rs. 35,00,000 in 3,500 bonds of Rs 1,000 each, issued on April 15, 1946 Both repayable on June 14, 1954 Interest 3½ per cent in (i) March and September, (ii) June and December.

Agents—Killick, Nixon & Co, Home Street, Fort, Bombay. **Directors**—(1) R. C. Gibb (*Ex-officio* Director and Chairman); (2) Sir Purshotamdas Thakurdas; (3) Ambalal Sarabhai; (4) Sir Kikabhai Premchand (Debenture Director); 5) Sir Chunilal V. Mehta; (6) F. C. Annesley; (7) A. L. Guilford, (8) V. F Noel Paton; (9) C. J. M Hunter

Accounts—Yearly to September 30. Meeting in February. **Auditors**—A. F. Ferguson & Co

Liabilities (in Rs.)		30-9-45	30-9-46	Assets (in Rs.)		30-9-45	30-9-46
Capital	...	1,00,00,000	1,24,32,925	Gross Block	...	1,87,03,133	[illegible]
Debentures	...	15,00,000	50,00,000	Depreciation	...	71,58,994	[illegible]
Gen. Reserves	...	2,00,000	2,00,000				
Other Reserves	...	4,65,833	4,20,134	Block (Net)	...	1,15,44,139	[illegible]
Debts	..	34,63,206	47,90,190	Cash & Invest.	..	1,30,135	[illegible]
Credit Balance	...	3,58,921	4,45,280	Other Assets	...	42,63,606	[illegible]
Total	...	1,59,87,960	2,32,98,338	Total	...	1,59,87,960	[illegible]

Year ended Sept.		Units Sold	Net Profit Rs.	Reserve and other Funds Rs.	Depreciation Rs	C/Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1933	...	...	1,88,488	45,000	2,91,031	22,444	7	131½—120
1934	...	67,28,511	2,33,271	72,250	2,65,477	5,382	6	141½—134½
1935	..	1,03,18,286	2,24,833	83,000	3,15,306	3,733	6	181½—145
1936	...	1,46,91,916	2,67,230	14,124	3,79,025	16,893	6	193½—146½
1937	...	2,07,35,904	3,04,277	17,203	3,97,331	4,561	6	191½—125
1938	..	2,82,49,070	3,61,652	14,850	4,33,908	3,696	6	176½—135
1939	.	4,23,66,095	[illegible]	[illegible]	[illegible]	28,900	7	150—134½
1940		5,37,11,642	[illegible]	[illegible]	[illegible]	26,917	7½	161½—137½
1941		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7½	191—150½
1945		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	191—168
1946		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	247½—[illegible]
1947		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	222½—[illegible]

AJMER ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1928. Supplies electricity within the Municipal and Military areas of Ajmer.

Managing Agents—The Consolidated Electric Agencies, Ltd., 13-B, Esplanade Gardens, Fort, Bombay. Directors—Qui Syatsen, Rs. 2,000 in shares—(1) Sir Homi Mehta; (2) Sir Bhagchand Soni; (3) A. D. Birla; (4) S. N. Sen; (5) R. C. Jaiswal; (6) N. C. Jain.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 20,000 shares of Rs. 100 each, fully paid up. Reg. Fee—/ per pr share, restricted to Rs. 5 per deed.

Accounts—Yearly to March 31. Meeting in October. Auditors—A. F. Ferguson & Co., Bombay.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	17,14,179	20,00,000	Block (Net) ...	13,77,512	13,02,347
Sp. Reserves ...	477	4,[illegible]	Other Assets ...	6,63,842	7,[illegible],179
Debts ...	2,[illegible],111	2,[illegible],334			
Credit Balance ...	1,[illegible],[illegible]	1,[illegible],[illegible]			
Total ...	21,41,334	23,71,[illegible]	Total ...	21,41,334	23,71,[illegible]

Year ended March	Units Sold	Net Profit Rs.	Depreciation Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943 ...	1,[illegible],[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1944 ...	1,[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible]
1946 ...	2,11[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible] N
1947 ...	2,[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]—[illegible] N

ALIGARH ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1926. Supplies electricity within the Municipal area of Aligarh, U. P. Regd. Office—[illegible] Road, Aligarh, U. P.

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible]. Issued—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible]. Subscribed and Paid Up—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] fully paid up [illegible] of which [illegible] were issued to the Managing Agents as consideration for Licence Fees at Rs. [illegible] per share paid up. Share Reg. Fee—Rs. 2 per deed.

Directors—Qui Syatsen, [illegible]—(1) Sri [illegible] Prasad Jain; (2) Kumar Lal [illegible]; (3) Babu Lal Jain; (4) [illegible] Jain; (5) Shri [illegible] Jain; and (6) M. [illegible] Jain (Mg. Director).

Accounts—Yearly to March 31. Meeting in June. Auditors—B. N. Chatterjee & Co.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	4,[illegible]	4,[illegible]	Block (Net) ...	[illegible]	4,[illegible]
Gen. Reserves ...	[illegible]	[illegible]	Other Assets ...	[illegible]	[illegible]
Other Reserves ...	[illegible]	[illegible]			
Debts ...	1,[illegible]	1,[illegible]			
Credit Balance ...	[illegible]	[illegible]			
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Year ended March	Units Sold	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944 ...		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] N
1945 ...		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] N

*[illegible]

AMALGAMATED [illegible] (TY) COMPANY [illegible] LIMITED. Regd. [illegible]

[illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	13,82,130	13,00,000	Gross Block ..	18,09,314	[illegible]
Sgl Reserves .	14,000	19,000	Depreciation ...	2,73,422	[illegible]
Debts .	3,71,161	1,96,119			
Credit Balance	2,79,669	4,07,366	Block (Net) ...	13,96,094	[illegible]
			Other Assets ...	3,91,158	[illegible]
Total	19,87,352	21,00,485	Total ...	19,87,352	[illegible]

Year ended March	Units Generated	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	2,683,012	89,779	30,000	42,487	5½	11½—11[illegible]
1941 .	2,944,170	1,37,434	30,000	84,209	6	11[illegible]—[illegible]
1945 .	3,337,847	1,63,164	30,000	37,237	7½	11[illegible] [illegible]
1946 .	3,679,051	2,20,479	30,000	1,89,984	7½	11[illegible] [illegible]
1947 .	4,013,700	2,44,233	80,000	3,10,995	7½	[illegible]

***ANDHRA VALLEY POWER SUPPLY COMPANY, LIMITED**—Regd. 19[illegible] Supplies electricity in the Town and Islands of Bombay and to suburban and such other [illegible] in the Presidency as are included in the Licence. Supplies a number of the largest textile [illegible] other factories in Bombay as also the G. I. P. and B. B. & C. I. Railways and a number of Dist[illegible]buting Licences in the Presidency including the Bombay Electric Supply and Tramways.

Agents—Tata Hydro-Electric Agencies, Ltd., Bombay House, 24, Bruce Street, Fo[illegible] Bombay. **Directors**—(1) Sir Homi Mody, (2) Sir Purshotamdas Thakurdas; (3) Tranc[illegible] Gordhandas Khatau, (4) K. M. D. Thakersey, (5) Dinsha K. Daji; (6) Ramniwas Ram[illegible] (7) Sir Rahimtoola Chinoy, (8) Sir Ardeshir Dalal, (9) J. D. Choksi, and (10) Rajmva Sa[illegible] D. R. Daboo.

[illegible] of Rs. 1,[illegible]

Re 1 per share *plus* postage.

Debenture Capital—Rs. 99,44,000 in 4 per cent Debentures secured as a first charge [illegible] the Licence, immoveable properties and fixed machinery and plant and a floating charge on [illegible] undertaking and the assets of the Company. Repayable in 1952.

Accounts—Yearly to June 30. Meeting in October. **Auditors**—A. F. Ferguson & Co. and S. B. Billimoria & Co.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	2,62,11,000	2,62,11,000	Gross Block ..	5,14,93,835	5,13,91,[illegible]
Debentures	99,44,000	99,44,000	Depreciation .	1,56,03,763	1,60,[illegible]
Gen. Reserves .	11,57,393	10,57,893			
Other Reserves	34,00,772	39,27,809	Block (Net) ...	3,58,92,070	3,54,93,[illegible]
Debts	8,06,320	7,50,981	Other Assets ...	69,48,933	76,02,[illegible]
Credit Balance	12,22,528	11,08,609			
Total	4,28,41,013	4,30,95,862	Total ..	4,28,41,013	4,30,95,[illegible]

Year ended June	Units Sold	Gross Revenue Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd % p.a.	Price Range High—Low Rs.
1939	184,029,079	50,46,436	7,50,000	10,46,341	1,00,000	3,84,810	7½	1,483—1,345
1940	180,129,447	48,28,014	6,00,000	11,81,172	8,00,000	3,75,191	7½	1,530—1,355
1941	220,712,246	50,78,412	6,00,000	13,73,393	1,91,263	3,58,344	7½	1,885—1,143
1945	298,631,422	50,16,879	4,00,000	10,73,842	—1,00,000	48,144	6½	1,595—1,707
1946	283,704,835	58,13,194	4,00,000	10,46,131	.	92,373	7½	2,040—1,777
1947	265,035,636	50,82,680	4,00,000	18,35,753	—1,00,000	68,454	7½	2,100—1,350

[illegible] **ED.**—Regd. 1928. Supplies [illegible]

[illegible] **Directors**—(Qualification [illegible] (3) H. F. Bandy; (4) P. N. [illegible]

[illegible] bed—Rs. 6,00,000 in 60,000 [illegible] per deed

Accounts—Half-yearly to June 30 and December 31. Meetings in October and Ap
Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-
Capital	...	6,00,000	6,00,000	Gross Block	...	20,89,000	21,11,8
Gen. Reserves	...	2,15,000	2,17,500	Depreciation	...	10,00,034	11,21,7
Other Reserve	...	1,10,517	95,574				
Debts	...	3,56,174	25,000	Block (Net)	...	10,80,036	9,90,07
Credit Balance	...	21,285	24,117	Other Assets	...	2,52,970	3,85,21
Total	...	13,33,006	13,75,291	Total	...	13,33,006	13,75,29

Half-year ended		Units Sold	Gross Revenue Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940	...	1,140,777	1,97,089	27,568	10,000	37,297	8,556	5	12¾—11¼
Dec. 1940	...	1,038,254	1,85,247	22,788	10,000	39,460	6,343	5	12¾—11¾
June 1941	...	1,319,362	2,26,471	42,223	20,000	26,565	11,576	6	13—12¾
June 1945	...	1,476,498	2,61,644	18,120	...	66,474	6,500	5	16¾—16¼
June 1946	...	1,755,820	3,04,986	32,995	15,000	31,225	6,285	5	18—17¼
June 1947	...	1,984,317	3,50,083	19,295	2,500	54,722	9,117	5	15—14

BARISAL ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1933. Owns and operates a licence for the supply of electrical energy in Barisal, East Bengal.

Managing Agents—Roy & Co., Ltd., 20-C, Southern Avenue, Calcutta. Remuneration—Rs. 300 monthly and office establishment charges *plus* 10 per cent of net profit available only when a minimum dividend of 5 per cent is paid on Ordinary Shares. Directors—(Qualification, shares valued Rs. 3,000)—(1) B. C. Ray (Chairman); (2) S. N. Dutt; (3) P. C. Roy; and (4) A. Ray.

Capital—Authorised—Rs. 5,00,000 in (*i*) 22,500 Ordinary Shares of Rs. 20 each, and (*ii*) 500 Cumulative 5 per cent Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,19,500 in (*i*) 10,000 Ordinary Shares of Rs. 20 each fully paid up and (*ii*) 240 Cumulative 5 per cent (taxable) Preference Shares of Rs. 100 each, out of which only 123 shares have been fully paid up. Total Paid Up—Rs. 2,84,163.

Accounts—Yearly to December 31. Meeting in February. Auditor—A. M. Roy.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-47
Capital	...	3,11,505	Block (Net)	...	4,32,035
Gen. Reserves	...	34,235	Other Assets	...	1,49,823
Debts	...	1,79,622			
Credit Balance	...	52,456			
Total	...	5,81,858	Total	...	5,81,858

Year ended Dec.		Units Sold	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	...	221,852	...	15,039	2,452	2,345	7	...
1940	...	253,634	7,991	19,600	...	4,519	7	25¼—25¼N.
1944	...	214,944	8,890	11,482	...	...	7	25¼ Nom.
1946	...	257,280	8,762	12,303	...	...	6¼	25¼ Nom.
1947	...	319,110	15,249	22,486	...	...	6¼	25¼ Nom.

BARRACKPORE ELECTRIC SUPPLY COMPANY, LIMITED.—The Company's undertaking was purchased by the West Bengal Government in 1947.

BENARES ELECTRIC LIGHT AND POWER COMPANY, LIMITED.—Regd. 1927 [illegible] within the Municipal and Cantonment limits of Benares.

Managing Agents—Martin & Co., 12, Mission Row [illegible]

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)		30-6-47	[illegible]
Capital	16,99,037	16,99,037	Gross Block	..	40,21,034	[illegible]
Gen Reserves	2,40,000	2,40,000	Depreciation	...	21,66,578	[illegible]
Other Reserves	4,02,244	2,50,603				
Debts	9,23,339	6,68,060	Block (Net)	...	18,53,356	[illegible]
Credit Balance	69,013	56,319	Other Assets	...	14,79,098	[illegible]
Total	33,34,434	29,16,021	Total	...	33,34,434	[illegible]

Half-year ended	Units Sold	Gross Revenue Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
June 1940	3,450,454	2,84,700	46,693	..	60,000	6,277	6	[illegible]
Dec 1940	3,520,672	3,24,008	54,537	...	56,357	9,776	6	[illegible]
June 1941	3,847,846	3,23,443	58,605	10,000	56,374	7,473	6	[illegible]
June 1943	6,191,338	5,09,149	1,02,149	70,000	1,09,000	11,120	4	[illegible]
Dec 1943	5,948,615	5,93,563	46,837	10,000	1,12,894	13,959	4	[illegible]
June 1946	6,386,020	6,27,768	82,360	10,000	1,00,277	14,022	5	[illegible]
Dec 1946	6,103,011	7,73,278	1,06,832	35,000	1,05,840	14,859	6	[illegible]
June 1947	6,142,070	6,80,806	54,183	...	94,333	18,048	6	[illegible]

[illegible] 1923. [illegible] Office—[illegible] Calcutta [illegible] ation, shares [illegible] C J B [illegible]

Capital—Authorised—Rs. 9,00,000 in 1,20,000 shares of Rs. 8 each Issued and [illegible] cribed—Rs 5,91,360 in 74,020 shares of Rs. 8 each, fully paid up [illegible] forfeited shares Rs [illegible] Reg. Fee—Rs 2 per deed Accounts—Yearly to December 31. Meeting in May Auditors [illegible] Lovelock & Lewes

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)		31-12-45	[illegible]
Capital ...	5,91,485	5,91,485	Gross Block	...	8,73,153	[illegible]
Gen Reserves	5,010	15,010	Depreciation	..	4,97,835	[illegible]
Other Reserves	1,08,495	1,05,007				
Debts	81,367	97,076	Block (Net)	..	3,75,318	[illegible]
Credit Balance	46,543	43,174	Other Assets	.	4,56,582	[illegible]
Total	8,32,900	8,53,812	Total ...		8,32,900	[illegible]

Year ended Dec	Units Sold	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs
1939	1,352,490	40,611	..	40,497	5,978	3½	[illegible]
1940	1,416,681	41,284		27,699	4,921	4½	[illegible]
1944	1,711,832	13,699		25,555	7,074	2½	[illegible]
1945	1,672,249	39,409	10,000	24,335	8,823	4½	[illegible]
1946	1,820,858	36,351	10,000	26,673	7,454	4½	[illegible]
1947	1,75[illegible]5	41,649	15,000	25,245	10,914	7½	[illegible]

[illegible]

Capital—Authorised—£5,000,000. Issued and Subscribed—£4,741,764 divided into (i) £2,841,764 Ordinary and (ii) £1,900,000 Cumulative 5 per cent Preference stock. Reg. Fee—Re 1-40 or 2/- 6d. per deed. Nationality to be declared. Stocks interchangeable between Calcutta and London registers. Accounts—Yearly to December 31. Meeting in May. Interim dividend in November. Auditors—J. De Lewes, Carter, Duncan & Co. in London, and Lovelock & Lewes in Calcutta.

Liabilities (in £)	31-12-47	31-12-46	Assets (in £)	31-12-47	31-12-46
Capital ...	4,741,764	4,741,764	Gross Block	13,622,555	12,099,765
Gen Reserves ...	2,003,053	1,941,319	Depreciation	5,702,158	5,204,913
Other Reserves	519,176	613,170			
Debts* ...	2,185,200	2,011,407	Block (Net)	8,220,438	6,671,852
Credit Balance ...	82,967	60,524	Cash & Invest.	578,007	835,052
			Other Assets	1,437,704	856,340
Total ...	9,832,129	8,364,144	Total	9,832,129	8,364,144

*Inclusive of current taxation and dividends paid

Year ended Dec.	Units Sold	Gross Revenue	Net Profit	Reserve & other Funds	Depreciation	C/Fwd	Dividend % p.a.	Price Range High—Low Shillings
		£	£	£	£	£		
1938	365,140,289	1,357,921	378,247	50,000	288,211	51,256	10	44—36½
1939	394,611,023	1,398,955	365,029	25,000	310,850	40,806	8	39—24½
1940	448,912,514	1,501,264	163,929	79,000	36,961	49,774	7	37½—21½
1945	608,885,827	2,455,328	409,059	115,000	312,945	51,733	6	70—46
1946	613,994,433	2,42[illegible],023	216,187	35,000	3 6,200	60,524	6	65½—47½
1947	609,728,210	2,770,732	479,937	210,000	357,100	82,967	6	64½—37½

COMILLA ELECTRIC SUPPLY, LIMITED.—The Company operates a permit for the supply of electrical energy in Comilla, Bengal. Regd. Office—Comilla. Directors—(1) N. C. Dutta; (2) P. C. Dash; (3) B. K. Dutt; (4) Bejoy Datta; (5) J. C. Choudhury; (6) P. C. Chakravarty; and (7) Sukumar Sen.

Capital—Authorised—Rs. 3,00,000 in 12,000 Ordinary Shares of Rs 25 each. Issued and Subscribed—Rs. 2,52,600 in 10,104 Shares of Rs 25 each, fully paid up. Accounts—Yearly to December 31. Meeting in September. Auditors—J. Gupta & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital ...	2,51,850	Block (Net)	2,91,853
Reserves ...	2,2135	Other Assets ...	77,283
Debts ...	88,701		
Credit Balance ...	6,650		
Total ...	3,69,136	Total ...	3,69,136

Year ended	Connections No.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 ...	552	10,269	10,319	2,000	415	4½	...
1940 ...	595	10,156	10,591	...	148	6	26½—25
1946 ...	...	10,914	6,650	...	...	2½	26½ Nom.

CUTTACK ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1929. Supplies electricity in the town of Cuttack, Orissa. Registered Office—Cuttack. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Monthly Rs. 500 *plus* 5 per cent of net profit. Directors—(Qualification, shares valued Rs. 3,000)—(1) Dewan Radha Krishna Jalan Bahadur; (2) K. K. Rathor; and (3) F. C. Williams.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs 10 each. Issued—Rs. 9,00,000. Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	4,50,000	4,50,000	Gross Block ...	6,77,830	6,97,416
Gen Reserves		10,000	Depreciation ...	2,93,026	3,16,267
Other Reserves	97,242	98,754			
Debts	44,764	9,077	Block (Net)	3,84,804	3,81,149
Credit Balance	18,104	9,084	Other Assets	2,45,305	3,15,776
Total	6,10,109	6,96,925	Total	6,10,109	6,96,925

Year ended Dec	Units Sold	Net Profit Rs	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p a.	Price Range High—Low Rs
1938	464,437	28,640	19, 00	...	—30,563	..	10—[illegible]
1939	546,448	37,763	19,904	...	1,202	...	9[illegible]—[illegible]
1940	573,361	31,444	20,166	..	2,420	6	9[illegible]—[illegible]
1944	651,282	28,284	25,077	..	2,297	3[illegible]	12[illegible]—11[illegible]
1945	836,605	31,807	23,232	10,000	5,604	5	19[illegible]—21[illegible]
1946	929,683	54,167	23,241	10,000	6,584	5	19[illegible]—17[illegible]
1947	812,252	26,040	23,857	5,000	5,124	5	19—17

DACCA ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1911 Supplies [illegible] Managing [illegible]

[illegible] Rs 10 each and (ii) 60,000 [illegible] and Subscribed—[illegible] 000 Cumulative 8 per [illegible] Fee—Re. 1 per deed. [illegible] lock & Lewis.

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)		31-12-45	31-12-46
Capital .	15,00,000	15,00,000	Gross Block	...	22,55,038	[illegible]
Gen Reserves .	2,00,820	2,00,820	Depreciation	...	7,50,734	8,39,155
Other Reserves	1,93,204	1,43,090				
Debts .	3,10,771	3,86,778	Block (Net)	...	15,04,304	15,39,622
Credit Balance .	2,33,209	1,40,764	Other Assets	...	9,33,700	8,31,8[illegible]
Total	24,38,004	23,71,452	Total	...	24,38,004	23,71,452

Year ended Dec	Units Sold	Net Profits Rs	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p a.	Price Range High—Low Rs
1938 .	1,553,623	78,931	15,000	53,030	13,290	7½	20½—18½
1939 .	1,776,191	78,949	15,000	53,866	9,740	7½	20½—16
1940 .	2,241,164	95,919	.	56,744	14,159	7½	17½—11½
1944	2,050,184	1,11,082	30,000	82,172	14,112	5	16—14½
1945 .	4,192,872	2,19,097	75,000	82,415	82,209	10	24—16½
1946 ..	2,964,042	1,22,500		88,431	87,264	7½	27½—21½

[illegible] 1. 1920 Owns and [illegible] ociated Electric Co. [illegible]) Hiralal Dahyabhai [illegible] nnad Lakshawalla; [illegible] bhukorlal Dwarkadas

Capital—Authorised—Rs 4,00,000 in 8,000 shares of Rs 50 each. Issued—Rs. 2,00,000 in 4,000 shares of Rs 50 each. Subscribed—Rs 1,98,650 in 3,973 shares of Rs. 50 each, fully paid up *Less* call in arrear Rs 15 *Add* Forfeited Shares Rs. 475. Reg. Fee—Nil. Accounts —Yearly to March 31. Meeting in August Auditors—Nanubhai & Co, Bombay.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital ..	1,99,110	1,99,110	Block (Net)	...	2,31,373	3,70,967
Gen Reserves .	6,100	18,327	Other Assets	..	99,437	11,540
Debts	1,06,215	1,31,897				
Credit Balance . .	23,685	31,873				
Total .	3,35,010	3,81,407	Total ..		3,35,010	3,81,407

Year ended March	Connections	Net Profit Rs.	Depreciation Rs	C/Fwd. Rs	Dividend % p a.	Price Range High—Low Rs.
1940 ...		10,941	14,480	3,023	5	50½—Nom
1941 ...		10,152	12,000	1,574	5	50½—Nom
1942 .	1,054	21,625	12,000	9,208	5	50½—Nom
1946	1,074	10,560	12,000	1,763	5	5[illegible]½—Nom
1947		17,119	15,000	6,941	5	

Liabilities (in Rs.)	31-3-41	Assets (in Rs.)	[illegible]
Capital	2,32,000	Block (Net)	[illegible]
Spl Reserves	45,135	Other Assets	[illegible]
Debts	9,510		
Credit Balance	10,557		
Total	2,97,202	Total	[illegible]

Year ended March	Net Profit Rs.	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	10,462	8,129	3,284	2½	10½—[illegible]
1941	7,400	13,203	3,007	2½	10½—[illegible]

[illegible] Supplie[illegible] Agenti[illegible] Benefit

*Capital—Au[illegible] issued and Subscribed—Forfeited Shares [illegible] ber 30 and March [illegible]

Liabilities (in Rs.)	31-3-47	30-9-47	Assets (in Rs.)	31-3-47	30-9-[illegible]
Capital	14,99,850	14,99,850	Block (Net)	21,11,847	20,06,[illegible]
Gen. Reserves	8,25,000	8,25,000	Other Assets	12,85,475	13,91,[illegible]
Other Reserves	3,65,665	3,74,615			
Debts	6,30,240	6,15,016			
Credit Balance	75,791	71,358			
Total	33,97,212	33,86,839	Total	33,97,212	33,[illegible]

Half year ended	Units Sold	Gross Revenue Rs	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
Mar 1940	2,527,001	2,60,069	50,645	9,766	60,664	13,458	6	11—11½
Sept. 1940	3,104,315	3,11,416	57,466	15,000	57,350	14,954	6	11½—13½
Mar 1941	3,319,719	3,19,126	71,090	25,000	44,684	16,032	6	13½—19
Sept 1941	7,987,723	5,99,441	67,165	25,000	1,44,457	9,040	6	21½—29
Sept. 1946	6,208,458	6,43,840	46,902	25,000	1,24,309	12,876	6	19½—21½
Mar 1947	5,146,126	7,27,791	62,915	.	1,17,870	30,900	6	13½—[illegible]
Sept 1947	5,665,760	7,71,549	1,00,551	60,000	92,771	20,367	6	[illegible]

KURSEONG HYDRO ELECTRIC SUPPLY COMPANY, LIMITED—Regd. [illegible] Owns and works the license for the supply of electricity at Kurseong in Darjeeling District. Pow[illegible] house at Rap, Dilaram Tea Estate with 10 substations.

Capital—Authorised—Rs. 6,00,000 in (i) 50,000 Ordinary Shares of Rs. 10 each, [illegible] (ii) 1,000 6 per cent (Lapsable) Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 4,32,750 in (i) 43,275 Ordinary Shares of Rs. 10 each, and (ii) 1,000 6 per cent Lapsable Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per cent.

Accounts—Yearly to March 31. Meeting in November or December. Auditors—Pra[illegible] Waterhouse, Peat & Co.

Managing Agents—Gaeka & Co., Darjeeling District. Remuneration [illegible] of Rs. [illegible] monthly, plus a commission of 5 per cent upto Rs. 10,000, 10 per cent [illegible] Rs. [illegible] and 12 per cent over Rs. 25,000 of net profit.

Directors—(1) N. C. Gaeka, (2) G. Wrangham-Hardy; (3) R. N. Agarwala; (4) Dr. [illegible] Dutt; and (5) N. K. Bajoria.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-[illegible]
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Gen. Reserve	—	[illegible]	Investments	[illegible]	[illegible]
Spl. Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Gross Income Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1935	67,378	9,032	...	2,009	2½	...
1946	89,948	15,381	11,712	4,882	5	10¼ Nom.
1947	1,00,510	17,433	17,988	1,571	5	10¼—10½

LAHORE ELECTRIC SUPPLY CO., LTD.—Regd. 1912. Owns and operates licences for the supply of electrical energy in the town of Lahore, Sirsa and Rewari in the Punjab. The Company also owns 51 per cent shares in the following subsidiary companies for the supply of energy to Bilaspur (C. P.) and Farrukhabad-cum-Fategarh (U. P.). The Local Government desired to acquire the undertaking on November 26, 1942 and since then no information has been received from this concern. General Secretary—Lala Ganga Ram, Bharat Buildings, Lahore. Directors—(Qualification, 100 shares)—(1) Rai Bahadur Lala Sohan Lal; (2) Dewan Bahadur Dewan Krishna Kishore Dabriwala; (3) Rajinder Kumar Jain; (4) Dewan Hari Krishna Das; (5) Shiriyans Prasad; (6) Lala Mulk Raj; and (7) Lala Sardarilal.

Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 in (i) 20,000 Ordinary Shares of Rs. 100 each, (ii) 2,00,000 "B" Ordinary Shares of Rs. 10 each, (iii) 5,000 Non-Cumulative Participating Preference Shares (for dividend see below) of Rs. 100 each, and (iv) 50,000 "B" Non-Cumulative Preferential Shares of Rs. 10 each, all fully paid up. Reg. Fee [illegible] deed. The Preference Shares are entitled to a [illegible] per annum, and after provision has been made f[illegible] to one-fifth of the divisible surplus profits, the re[illegible] In a winding-up, the Preference Shares are enti[illegible] and after repayment of Capital has been made on Ordinary Shares, to one-fifth of the balance of surplus assets, the remaining four-fifths going to Ordinary Shares. Accounts—Yearly to March 31. Meetings in November-December. Auditors—Sodhbans & Co., and P. C. Malhotra & Co.

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserve Funds Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	8,09,321	4,74,499	1,00,000	1,50,620	20	447—440
1940	8,02,348	4,98,767	1,00,000	1,22,950	15	447—447
1941	6,42,900	2,85,463	...	25,850	15	284—250

MIRZAPUR ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1929. Supplies electricity in the town of Mirzapur and its suburbs. Registered Office—Calcutta. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—Rs. 750 monthly plus 5 per cent of net profit. Directors—(Qualification, shares valued Rs. 3,000)—(1) Dewan Radha Krishna Jalan Bahadur; (2) Ramjilal Maheshwari; (3) D. P. Mukherjee; (4) S. K. Banerjee; and (5) F. C. Williams.

Capital—Authorised—Rs. 7,20,000 in 80,000 shares of Rs. 9 each. Issued and Subscribed—Rs. 4,95,000 in 55,000 shares of Rs. 9 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-47	Assets (in Rs.)	31-12-46	31-12-47
Capital ...	4,95,000	4,95,000	Gross Block ...	6,28,545	6,28,931
Sp. Reserves ...	47,804	56,655	Depreciation ...	3,00,446	3,21,260
Debts ...	82,222	70,854			
Credit Balance ...	38,615	50,157	Block (Net) ...	3,28,099	3,07,671
			Cash & Invest. ...	2,13,856	2,10,161
			Other Assets ...	1,14,289	1,54,834
Total ...	6,23,744	6,72,666	Total ...	6,23,744	6,72,666

Year ended Dec	Units Sold	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	[illegible]	104	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued—Rs. 7,00,000 Subscribed—Rs. 5,75,490 in 57,549 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in April Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-12-46	31-12-47	Assets (in Rs.)		31-12-46	31-12-47
Capital	..	3,50,023	3,50,023	Gross Block	...	6,53,085	[illegible]
Gen Reserves	..	33,010	33,010	Depreciation	...	3,44,429	[illegible]
Other Reserves	..	42,818	38,801				
Debts	...	89,873	2,94,817	Block (Net)	...	3,08,656	[illegible]
Credit Balance	...	17,267	22,276	Cash & Invest.	...	1,30,523	[illegible]
				Other Assets	...	1,86,814	[illegible]
Total	...	5,34,998	7,40,929	Total	...	5,34,998	[illegible]

Year ended Dec.		Units Sold	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939		763,373	..	12,226	22,903	7,167	6	12½—9
1940	..	871,116	15,000	32,689	21,377	7,981	6½	13—12
1944	.	1,003,652	.	3,399	18,063	12,498	...	13½—12½
1945		1,033,678	10,000		...	7,843	2½	13½—12½
1946	.	908,174	..	9,425	26,733	8,517	2½	14 Nom
1947	.	907,893	..	13,758	19,170	13,526	2½	

MUTTRA ELECTRIC SUPPLY COMPANY, LIMITED—Regd. 1926 Supplies electricity within the Municipal and Cantonment limits of Muttra. Managing Agents—Martin & Co, 12, Mission Row, Calcutta. Directors—(Qualification, shares valued Rs. 3,000)—(1) Leslie Martin, (2) P J P Thomas, (3) H F Densly; (4) George Morgan; (5) The Hon'ble Sir Josna Ghosal; (6) P. N. Banerjee; (7) B. C. Roy; and (8) R. F Petre.

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued—Rs. 7,00,000 in 70,000 shares of Rs. 10 each. Subscribed—Rs. 6,90,700 in 69,970 Ordinary Shares of Rs 10 each, fully paid up *Add* Forfeited Shares Rs. 150. Reg. Fee—Rs. 2 per deed. Accounts—Half-yearly to September 30 and March 31 Meetings in February and August. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-47	30-9-46	Assets (in Rs.)		31-3-47	30-9-46
Capital	...	6,99,850	6,99,850	Gross Block	...	9,73,930	[illegible]
Gen Reserves	..	32,800	12,800	Depreciation	...	6,66,472	[illegible]
Other Reserves	..	92,076	91,076				
Debts	...	2,54,231	1,43,092	Block (Net)	...	3,07,428	[illegible]
Credit Balance	...	22,439	24,143	Cash & Invest.	...	5,92,131	[illegible]
				Other Assets	...	1,01,857	[illegible]
Total	...	10,01,416	9,70,961	Total	...	10,01,416	[illegible]

Half-year ended		Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1940	...	615,416	—266	17,744	..	6,881	...	7½—6½
Sept. 1940	...	614,910	—309	29,640	...	6,572	...	7—6½
Mar. 1941	...	584,354	6,842	23,895	..	2,059	3	8—7½
Sept. 1945	...	692,035	300	12,891	...	6,386	...	14½—10½
Mar. 1946	...	712,212	31,784	23,437	...	9,176	4	13—12½
Sept. 1946	...	913,736	24,967	9,672	10,000	10,149	4	13½—12½
Mar. 1947	...	876,919	22,289	9,919	10,000	8,445	4	12½—11½

[illegible] Supplies electricity [illegible] cents— [illegible] 1,500 [illegible] where [illegible] 8,000)— [illegible] (1) R. K.

Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 29,91,940 in 2,99,194 shares of Rs. 10 each, fully paid up. *Add* Forfeited Shares Rs. 1,362-8. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-45	Assets (in Rs.)	31-12-46	31-12-45
Capital ...	10,94,630	10,94,630	Gross Block ...	42,88,555	39,97,464
Gen. Reserves ...	3,01,577	2,51,577	Depreciation ...	19,60,450	18,29,164
Other Reserves ...	5,21,270	4,07,275			
Debts ...	24,28,535	3,87,772	Block (Net) ...	23,28,105	21,68,300
Credit Balance ...	1,74,186	2,19,226	Cash & Invest. ...	6,86,178	7,13,126
			Other Assets ...	5,05,914	3,79,054
Total ...	35,20,197	32,60,480	Total ...	35,20,197	32,60,480

Year ended Dec.	Units Sold	Net Profit Rs.	Reserves and other Funds Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 ...	5,227,652	1,35,483	...	1,02,168	17,363	7	13¾—14¼
1940 ...	6,014,957	1,41,567	—30,000	1,03,738	11,333	7½	10¾—15¼
1944 ...	6,380,758	1,34,613	15,000	1,24,001	25,774	6½	16—17
1945 ...	10,159,159	1,03,451	50,000	1,25,002	19,628	7½	23¾—17¼
1946 ...	10,640,413	1,34,557	...	1,31,286	24,589	7½	29¼—21½

RAWALPINDI ELECTRIC POWER COMPANY, LIMITED.—Regd. 1920. Owns and works five different undertakings for the supply of electricity within (i) the Municipal and Cantonment area of Rawalpindi and Chaklala, (ii) the Municipal and Cantonment area of Jhelum, (iii) the Municipal and Cantonment area of Abbottabad, Kakul and Nawanshahr in the Hazara District, (iv) the Small Town Committee area of Gujarkhan, and (v) the Municipal area of Chakwal. There are separate generating plants for each of these areas. Also owns James Russell Press, acts as Managing Agents of the Rawalpindi Transport Co., Ltd., and operates a "Frigidaire" and Air Conditioning franchise for territory north of Jhelum District. **Managing Director**—Major H. C. Wightman, O.B.E. **Registered Office**—Electricity Buildings, Mayo Road, Rawalpindi. **Directors**—(Qualification, shares valued Rs. 5,000)—(1) Major H. C. Wightman, O.B.E.; (2) Sardar Sahib Ajit Singh; (3) Balmokand Sawhney; (4) S. B. Sardar Mohan Singh, C.I.E.; (5) Sardar Barkat Hyat Khan; and (6) Pt. K. Santanam.

Capital—Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Re. 1 per scrip; maximum Rs. 5 per deed. **Accounts**—Yearly to December 31. **Meeting** in March. **Dividends** in March and September. **Auditors**—Alyar & Co.

Liabilities (in Rs.)	31-12-45	Assets (in Rs.)	31-12-45
Capital	20,00,000	Gross Block . ..	50,67,077
Gen. Reserves	13,03,273	Depreciation .. .	24,73,091
Other Reserves	1,03,120		
Debts	5,56,645	Block (Net)	25,91,016
Credit Balance	7,00,825	Cash & Invest.	6,60,250
		Other Assets	15,71,597
Total	47,02,863	Total	47,02,863

Year ended Dec.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1938	3,21,283	1,20,000	1,35,340	11,517	12	24¾—23
1939	3,08,261	70,114	14,31,886	27,970	12	24¾—20½
1940	3,24,177	70,779	1,66,676	16,544	12	24¾—21½
1945	3,80,766	97,209	2,25,000	58,547	12½	35¼—30

SHAHJAHANPUR ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 1928. Supplies electricity in the town of Shahjahanpur and the surrounding districts. **Registered Office**—Shahjahanpur. **Managing Agents**—Shaw Wallace & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration**—Rs. 1,000 monthly plus 10 per cent of net profit. **Directors**—Qualification, shares valued Rs. 7,000—(1) Diwan Radha Krishan Jalan Bahadur; (2) D. P. Mukherjee; (3) C. J. B. Palmer; and (4) J. C. Williams.

Capital—Authorised—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,00,000 in 70,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 5 per deed. **Accounts**—Yearly to September 30. **Meeting** in December. **Auditors**—Lowman & Lewis.

Liabilities (in Rs.)	30-9-47	30-9-46	Assets (in Rs.)	30-9-47	30-9-46
Capital ...	7,00,000	7,00,000	Gross Block ...	10,34,743	[illegible]
Spl. Reserves ...	70,000	[illegible]	Depreciation ..	1,85,141	[illegible]
Debts	1,3[illegible],070	[illegible]			
Credit Balance .	.	27,193	Block (Net) ...	3,00,602	[illegible]
			Other Assets ...	2,12,158	[illegible]
			Dr. Bal. Balance ..	37,009	—
Total ..	8,98,209	8,87,201	Total ...	8,98,759	[illegible]

Year ended Sept.	Units Sold	Net Profit Rs	Depreciation Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
1939	1,038,341	—3,[illegible]	24,452	—72,217	7½—[illegible]
1940	1,294,420	16,147	81,167	—33,720	7½—[illegible]
1941	1,371,233	16,[illegible]	81,348	—30,252	7—[illegible]
1943	1,197,910	22,256*	80,069	4,743	13—[illegible]
1946	1,131,640	22,447*	86,910	12,193	17—[illegible]
1947	390,134	—60,201	84,838	—37,009	16—[illegible]

*Rs 15,107 in 1941 and Rs 15,000 in 1944 out of this was written off to Expenditure during Construction

[illegible]

(10) [illegible]

Capital—Authorised—Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 7,98,900 in 79,890 Ordinary Shares of Rs. 10 each. **Paid Up**—Rs. 8,89,[illegible] in 79,890 shares of Rs. 10 each, partly called up. **Debentures**—Rs. 75,000 in 5 per cent mortgage debentures secured on all assets. Issued in 1933. **Accounts**—Yearly to June 30. Meeting in September or October. **Auditors**—Ray & Ray.

Liabilities (in Rs.)	30-6-47	Assets (in Rs.)	30-6-[illegible]
Capital	6,72,583	Block	8,44,[illegible]
Reserves .. -	80,859	Stores	84,[illegible]
Debentures	75,000	Outstandings	1,03,[illegible]
Debts .	2,24,431	Cash	71,[illegible]
Credit Balance . .	54,982		
Total .	11,07,875	Total	11,07,[illegible]

Year ended June	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 .	30,913	2,500	31,100	6,707	7	..
1940 .	26,183	2,500	22,582	1,459	7	14—11
1941 .. .	34,002	5,000	24,339	587	6	11—11
1947	53,017	15,000	37,231	...	3	11½ Non

SIJUA (JHERRIAH) ELECTRIC SUPPLY COMPANY, LIMITED.—Regd. 191[illegible] Owns and works a licence for the supply of electrical energy obtained from the Govt. of Beha[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares [illegible] Rs 10 each, fully paid up. **Reg Fee**—Nil. **Accounts**—Yearly to December 31. Meeting in July.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. **Directors**—(Qualification, 100 shares)—(1) J. P. Combe, (2) H. D. Kitching; (3) J. L. Espian; (4) Gokul Chand Bangur, and (5) Gurusharan Lall. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	31-12-46	31-12-44	Assets (in Rs.)	31-12-46	31-12-44
Capital ..	12,00,000	6,00,000	Gross Block ..	34,63,748	31,77,987
Reserves ...	5,74,037	11,85,889	Depreciation .	20,27,409	18,03,975
Debts* .	9,28,614	5,88,738			
Credit Balance ..	1,10,637	59,499	Block (Net) ..	13,38,339	13,74,012
			Other Assets .	12,75,577	10,60,334
Total ..	28,13,016	24,34,140	Total	28,13,016	24,34,140

*Including Debentures.

Year ended Dec.	Net Profit	Reserve	Dividend	Total	Dividend	Dividend
	Rs	Rs	Rs	Rs	Rs	Rs
1945 ...	71,976					
1946 ...	1,61,516	1,40,000	1,40,315	2,443	[illegible]	[illegible]
1947 ...	1,90,000	70,000	1,20,000	11,000	[illegible]	[illegible]
				14,000	[illegible]	

*TATA HYDRO-ELECTRIC POWER SUPPLY COMPANY, LIMITED—[illegible]

To [illegible] electricity under [illegible] from the Government [illegible] and to [illegible] [illegible] Electric Supply and Traction [illegible] [illegible] Tata Hydro-Electric Agencies Ltd. [illegible] (1) Sir Homi Mody; (2) Sir Dorabji Tata; (3) [illegible] (4) Sir Homi Mody; (5) Sir Dorabji Tata; (6) [illegible] (7) [illegible] (8) [illegible] (9) [illegible] (10) [illegible] (11) [illegible] (12) [illegible] (13) [illegible] (14) [illegible] (15) [illegible] (16) [illegible] (17) [illegible] (18) [illegible] (19) [illegible] (20) [illegible] (21) [illegible] (22) [illegible] (23) [illegible] (24) [illegible] (25) [illegible] (26) [illegible] (27) [illegible] (28) [illegible] (29) [illegible] (30) [illegible] (31) [illegible] (32) [illegible] (33) [illegible] (34) [illegible] (35) [illegible] (36) [illegible] (37) [illegible] (38) [illegible] (39) [illegible] (40) [illegible] (41) [illegible] (42) [illegible] (43) [illegible] (44) [illegible] (45) [illegible] (46) [illegible] (47) [illegible] (48) [illegible] (49) [illegible] (50) [illegible] (51) [illegible] (52) [illegible] (53) [illegible] (54) [illegible] (55) [illegible] (56) [illegible] (57) [illegible] (58) 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*TATA POWER COMPANY, LIMITED—[illegible]

Year ended June	Units Sold	Net Profit Rs	Reserve and other Funds Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939 ..	308,213,466	27,78,439	14,05,667	12,78,000	4,81,840	7½	1,200—1,[illegible]
1940 ...	301,214,079	33,20,064	4,08,337	12,78,000	5,42,788	6½	1,575—1,[illegible]
1941 ..	382,853,743	27,35,016	...	12,78,000	1,85,150	7	1,515—1,[illegible]
1943 .	511,390,703	27,87,286	—50,000	9,00,000	24,517	6½	1,930—1,[illegible]
1946 ...	509,506,890	33,68,511	2,50,000	9,00,000	1,59,892	7	2,225—1,[illegible]
1947	479,892,728	33,67,171	1,00,000	9,00,000	1,52,641	7½	2,125—1,[illegible]

Regd. [illegible] & Agents—(1) T. L. [illegible] [illegible] Bankers

*Capital—Authorised, Issued and Subscribed—Rs. 56,00,000 in 56,000 Ordinary Shares of Rs 100 each, fully paid up. *Add* Forfeited Shares of Rs 1,185. Reg. Fee—Re 1 per deed. Accounts—Half-yearly to September 30 and March 31. Meetings in February and August. Auditors—Lovelock & Lewes

Liabilities (in Rs.)	31-3-47	31-3-46	Assets (in Rs.)		31-3-47	31-3-[illegible]
Capital .	32,01,183	32,01,183	Gross Block	...	1,31,91,200	1,[illegible]
Gen Reserves ..	17,37,000	15,87,000	Depreciation	...	96,06,489	[illegible]
Other Reserves	16,94,249	13,99,323				
Debts .	18,53,159	16,45,210	Block (Net)	...	35,84,711	[illegible]
Credit Balance ...	3,59,601	3,62,850	Cash & Invest.	...	39,82,945	[illegible]
			Other Assets	...	12,77,338	[illegible]
Total .	88,45,194	81,95,579	Total	...	88,45,194	[illegible]

Half-year ended	Units Sold	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1940 .	11,496,615	2,56,150	1,25,000	2,40,000	87,804	8	171—[illegible]
Mar 1941 .	10,179,985	2,46,692	1,25,000	2,40,000	81,496	8	157—[illegible]
Sept. 1941 ..	12,137,798	2,61,639	1,25,000	2,77,559	40,135	8	139—[illegible]
Sept. 1943 .	16,604,322	4,69,867	2,45,000	1,76,203	1,31,511	11	245—[illegible]
Mar 1946 ..	15,160,158	5,08,348	2,75,000	1,78,643	1,38,850	11	303—[illegible]
Mar 1947 ..	15,629,739	2,41,358	.	1,81,551	1,33,601	8	225—[illegible]

UPPER GANGES VALLEY ELECTRICITY SUPPLY CO. LTD.—*Regd.* [illegible] Supplies electricity within the districts of Bijnor and Moradabad. The Company buys electricity from the U. P. Government and supplies same to its consumers for various purposes. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(Qualification, shares valued Rs 5,000)—(1) T. L. Martin; (2) H. F. Bensly; (3) Sahu Ramprakash; (4) Kunwar Charat Singh (5) P. J. P. Thomas; (6) P. N. Banerjee; (7) George Morgan; and (8) B. F. Petre

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,98,500 in 59,850 Ordinary Shares of Rs. 10 each, fully paid up. *Add* Forfeited shares Rs. 750. Reg. Fee—Rs. 2 per deed. Accounts—Half yearly to June 30 and December 31. Meetings in November and May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)		30-6-47	31-12-46
Capital ...	5,99,250	5,99,250	Block (Net)	...	4,46,732	[illegible]
Gen. Reserves ..	1,17,500	1,15,000	Cash & Invest.	...	6,37,911	[illegible]
Other Reserves	1,44,363	1,24,611	Other Assets	..	2,12,664	[illegible]
Debts .	4,15,857	3,37,563				
Credit Balance	27,117	25,344				
Total	[illegible]	[illegible]	Total		12,97,307	[illegible]

Half-year ended	Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Fund Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940 ...	1,758,677	25,003	16,966	10,000	6,610	5	10½—10
Dec. 1940 ...	1,919,304	17,486	21,614	5,000	4,153	5	10½—10¾
June 1941 ...	2,041,819	23,365	16,654	10,030	2,526	5	12¼—11½
Dec. 1941 ...	2,453,566	14,158	14,647	...	3,131	5	14—13½
June 1945 ...	2,716,241	21,251	14,769	5,000	6,429	5	16½—13½
Dec. 1945 ...	2,701,585	17,035	13,898	...	8,493	5	15½—15½
June 1946 ...	2,099,226	31,855	13,895	15,000	10,335	5	14½—14½
Dec. 1946 ...	3,105,912	16,722	13,147	2,500	12,155	5	14½—11½

UPPER JUMNA VALLEY ELECTRICITY SUPPLY CO., LIMITED.—Reg. 1929. Supplies electricity within the districts of Meerut, Muzaffarnagar and Saharanpur. Buys electricity from the U. P. Government and supplies same to its consumers for industrial, agricultural and domestic purposes. Managing Agents—Martin & Co., 12, Mission Row, Calcutta. Directors—(Qualification, shares valued Rs. 5,000)—(1) Leslie Martin; (2) Rai Saheb Mathura Das; (3) Dr. S. N. Banerji; (4) H. F. Bendy; (5) P. N. Banerjee; (6) George Morgan; (7) S. K. Banerjee; and (8) B. F. Petre.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,97,500 in 49,750 Ordinary Shares of Rs. 10 each, fully paid up. *Add* Forfeited Shares Rs. 1,250. Reg. Fee—Rs. 2 per deed. Accounts—Half-yearly to September 30 and March 31. Meetings in March and August. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-3-47	30-9-46	Assets (In Rs.)	31-3-47	30-9-46
Capital ...	4,98,750	4,98,750	Block (Net) ...	3,13,591	3,22,339
Gen. Reserves ...	51,724	50,000	Cash & Invest. ...	3,85,514	4,57,123
Other Reserves	1,87,690	2,46,612	Other Assets ...	4,37,889	4,70,697
Debts ...	5,67,258	6,56,944			
Credit Balance ...	28,572	17,846			
Total ...	13,36,994	14,30,152	Total ...	13,36,994	14,30,152

Half-year ended	Units Sold	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Mar. 1940 ...	2,012,924	20,561	19,329	...	5,915	4	10½—9½
Sept. 1940 ...	2,177,228	19,442	16,921	...	5,404	4	9½—8½
Mar. 1941 ...	2,196,781	15,112	19,651	...	5,079	5	10½—9½
Sept. 1945 ...	3,242,637	14,095	16,893	...	5,165	5	16½—13½
Mar. 1946 ...	3,118,074	13,037	16,145	9,000	5,765	5	16—15
Sept. 1946 ...	3,172,872	21,080	15,363	27,500	5,408	5	15½—15½
Mar. 1947 ...	3,036,763	20,661	16,310		13,647	6	15½—15½

SUGAR SECTION

MITED.—Regd. 1933 Owns two factories
ay in U. P., each with a crushing capacity of
—Begg Sutherland & Co., Sutherland Bros.
—(1) H. Crighton; (2) E. A. Midgley, (3) A

*Capital—Authorised—Rs 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs 28,00,000 in 2,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 1 per deed. Sub-division fee Rs. 2 per scrip Accounts—Yearly to June 30 Meeting in October Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital ...	28,00,000	28,00,000	Gross Block ..	36,02,900	37,32,[illegible]
Gen. Reserves .	4,07,083	4,69,712	Depreciation ...	18,81,083	19,69,[illegible]
Other Reserves	95,763	66,421			
Debts .	15,06,600	28,53,463	Block (Net) ...	17,21,817	17,62,[illegible]
Credit Balance ..	91,450	16,099	Other Assets ...	32,98,081	44,31,[illegible]
Total .	50,20,898	62,04,695	Total ..	50,20,898	62,04,[illegible]

Year ended June	Taxation Rs	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	.	.	2,73,327	1,00,000	—90,938	..	7¼—4¾
1942	.	.	7,464	1,00,000	—83,474	..	13¼—5
1943	..	...	2,90,412	2,00,000	66,937	5	14¼—12½
1944	..	...	1,03,103	2,00,000	80,042	5	20½—16¼
1945	..	24,000	..	—4,685	1,75,000	25,357	..	23¾—15½
1946	.	48,000	..	66,093	1,50,000	21,430	2½	20¼—15¼
1947	..	15,000	...	—3,351	81,400	16,093	..	21¼—12¼

BASTI SUGAR MILLS COMPANY, LIMITED.—Regd. 1927. Owns two factories
—— crushing capacity
gistered
ares)—(1)
Narang
" shares
g. Fee—
—Bansal

Ram & Sons

Liabilities (in Rs.)	30-4-46	30-4-45	Assets (in Rs.)	30-4-46	30-4-45
Capital ..	15,00,000	15,00,000	Gross Block ..	39,62,914	38,56,[illegible]
Gen. Reserves ..	25,90,490	18,90,490	Depreciation ...	23,73,331	22,30,[illegible]
Other Reserves	2,20,599	6,33,963			
Debts .	36,40,103	52,86,653*	Block (Net) ..	15,89,583	16,21,[illegible]
Credit Balance ...	9,50,893	12,77,312	Other Assets ...	73,12,402	89,66,[illegible]
Total ...	89,01,985	1,05,88,420	Total ...	89,01,985	1,05,88,[illegible]

* Including Debentures Rs. 6,00,000

Year ended April	Sales Rs	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1941 ...	34,59,129	4,65,460	1,78,000	1,57,897	1,87,000	10	171—143
1942 ..	45,97,439	4,57,581	2,00,000	93,303	1,97,000	20	320½—143½
1943 ...	38,62,503	14,65,446	3,50,000	1,85,568	8,81,000	30	325—319
1944 ...	77,88,317	6,38,705	3,36,860	1,57,841	8,81,000	20	325 Nom.
1945	1,02,03,486	3,90,312	1,00,000	1,49,110	8,60,000	20	325 Nom.
1946 ...	88,13,818	90,893	.	1,50,401	7,22,000	15	323 Nom.

ion, seat
of 1,000
, Church-
akurdas,

— Capital—Authorised—Rs. 40,00,000 in 80,000 shares of Rs 50 each Issued and Subs-
27,59,800 in 75,196 shares of Rs 50 each, fully paid up Reg. Fee—As. 4 per share.
y to September 30 Meeting in December Auditors—A F Ferguson & Co.

Liabilities (in Rs.)	30-9-45	30-9-44	Assets (in Rs.)	30-9-45	30-9-44
Capital ...	37,59,800	37,59,800	Gross Block ...	47,18,496	46,97,872
Gen. Reserves ...	11,17,500	9,92,500	Depreciation ...	18,26,458	15,89,526
Other Reserves	13,61,225	12,09,280			
Debts ...	4,35,178	5,76,958	Block (Net) ..	28,92,038	31,08,346
Credit Balance ...	10,03,199	12,82,765	Other Assets ...	17,90,864	46,62,967
Total ...	76,82,902	77,71,313	Total ..	76,82,902	77,71,313

Year ended Sept.	Net Profit Rs.	Depreciation Rs.	Reserves Rs	C Twd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	4,09,884	42,224	—1,10,000	27,268	14	240—198
1942	6,41,567	1,96,218	2,15,000	5,659	12	327—228
1943	10,17,100	2,27,092	3,00,000	27,295	18	248—221
1944	12,36,169	2,38,280	2,75,000	12,000	18	265—237
1945	6,94,198	2,56,032	6,94,198	10,631	16	250—210

BELSUND SUGAR COMPANY, LIMITED.—Regd. 1932. Owns a sugar factory near Riga on the O. & T. Railway in Bihar, with a crushing capacity of 850 tons of cane per day. **Managing Agents**—James Finlay & Co., Ltd., 1, Netaji Subhas Road, Calcutta **Directors**—(1) J. Aitken; (2) F. D. Farmer; (3) C. P. Narayan Singh; (4) C W Miles, and (5) Nand Kishore Bajoria.

Capital—Authorised—Rs 21,30,000 in 2,84,000 shares of Rs. 7-8 each. **Issued and Subscribed**—Rs. 19,49,100 in 2,59,880 shares of Rs. 7-8 each, fully paid up *Less* 10 shares forfeited. **Reg. Fee**—Nil. **Accounts**—Yearly to September 30 **Meeting** in April. **Auditors**—Lowlock & Lewes.

Liabilities (in Rs.)	30-9-47	30-9-46	Assets (in Rs.)	30-9-47	30-9-46
Capital ...	19,49,050	19,49,050	Gross Block	26,82,458	26,24,198
Debentures ...	...	1,000	Depreciation	14,82,497	13,41,941
Debts ...	10,22,475	10,40,366			
Credit Balance ...	...	1,288	Block (Net)	11,99,961	12,82,257
			Other Assets	13,67,799	17,09,447
			Debit Balance	4,03,765	
Total .	29,71,525	29,91,704	Total	29,71,525	29,91,704

Year ended Sept.	Taxation Rs	Net Profit Rs	Depreciation Rs	C/Twd Rs	Dividend % p.a	Price Range High—Low Rs
1940	. ..	80,007	1,10,290	—3,30,933	.	4¼—2¼
1941 ...	.	2,31,824	1,12,500	—99,109		7¼ 4
1942 ...	.	9,604	1,13,263	—89,504		7¾—5¾
1943 ...	.	93,742	1,14,181	4,238	.	14¼—6¼
1944 ...	.	10,674	1,14,198	14,912		20¼—11¼
1945	.	—29,794	1,18,833	17,107	.	18¾—13¼
1946 ...	1,03,513	—86,420	1,38,641	1,288		20¼—12¼
1947 ...	.	—1,05,053	1,40,556	—4,03,764		15 7½

BHARAT SUGAR MILLS, LIMITED.—Regd. 1931 Factory at Sidhwara on the O. & T. Railway, in Bihar with a crushing capacity of 600 tons of cane per day **Managing Agents**—Since December 23, 1941)—The Cotton Agents Ltd., Bombay **Reg. Office**—6, Royal Exchange Place, Calcutta **Directors**—(Qualification, shares valued Rs 10,000)—(1) Ir. Kumar; (2) Deb Prasad Khaitan; (3) Bhagawati Prasad Khaitan, (4) Ram Kumar Bhawalka; and (5) R. K Jalan

Capital—Authorised—Rs 40,00,000 in (i) 2,00,000 Ordinary shares of Rs. 10 each, (ii) 10,000 shares of Rs 100 each; and (iii) 10,000 Redeemable Preference Shares of Rs 100 each **Issued and Subscribed**—Rs 20,00,000 in 1,50,000 Ordinary Shares of Rs 10 each, and (ii) 5,000 Redeemable 5 per cent (taxable) Cumulative Preference Shares of Rs 100 each, both fully paid up. **Reg. Fee**—Re 1 per deed **Accounts**—Yearly to June 30. **Meeting** in December. **Auditors**—S. K Baldwa & Co

Liabilities (in Rs.)	30 6 45	Assets (in Rs.)	30 6 45
Capital	10,00,000	Gross Block . ..	12,47,412
Gen Reserves	1,00,000	Depreciation . ..	7,54,[illegible]
Other Reserves	20,[illegible]		
Debts	5,[illegible]	Block (Net)	4,92,[illegible]
Credit Balance	8,[illegible]	Other Assets	10,[illegible]
			1,[illegible]

Year ended June	Net Profit Rs.	Reserves Rs	Depreciation Rs	C/Fwd. Rs	Dividend % p.a.	Price Range High-Low Rs
1941	12,57,104	73,718	1,20,000	4,297	3	[illegible]
1942	20,64,373	58,040	33,000	24,836	7½	[illegible]
1943	19,94,302	1,23,127	45,000	22,963	10	[illegible]
1944	25,80,941	80,169	45,600	16,133	10	[illegible]
1945	30,14,292	64,936	41,000	13,906	10	[illegible]

BULAND SUGAR COMPANY, LIMITED—Regd. 1934 Factory in Rampur State, B. B. Ry., U. P., with a crushing capacity of 1,000 tons of cane per day [illegible]

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 24,00,000 in 2,40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg Fee—Re 1 per deed. Only Rampur Stamps valid. Accounts—Yearly to May 31. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs)	31-5-46	31-5-45	Assets (in Rs)		31-5-46	31-5-45
Capital	24,00,410	24,00,310	Gross Block	..	40,25,847	[illegible]
Gen Reserves	12,50,000	10,50,000	Depreciation	...	11,23,700	[illegible]
Other Reserves	1,52,820	1,13,420				
Debts	8,81,227	23,70,211	Block (Net)	...	29,02,147	[illegible]
Credit Balance	36,091	8,23,153	Other Assets	..	18,20,197	[illegible]
Total ..	47,22,344	60,68,104	Total ..		47,22,344	[illegible]

Year ended May	Gross Profit Rs.	Net Profit Rs	Depreciation Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High-Low Rs
1941	17,30,029	6,45,965	1,09,290	3,30,000	69,943	17½	[illegible]
1942	16,64,704	7,54,227	1,16,116	3,47,500	34,171	22½	[illegible]
1943	19,47,188	9,20,114	1,03,453	3,62,500	71,766	25½	[illegible]
1944	22,29,174	10,24,907	1,00,317	4,50,000	58,103	25	[illegible]
1945	19,21,617	7,66,680	96,011	2,00,000	63,153	20	[illegible]
1946	6,73,991	—20,173	99,190		26,981	..	

CAREW AND COMPANY, LIMITED—Regd. 1873 Owns two sugar factories, one at Rosa in U. P. and the other at Darauna in Nadia District, East Bengal, also owns three factories at Rosa, Aurad and Darauna for manufacture of potable and commercial spirits. Managing Agents—Lyall Marshall & Co., 6, Fairlie Place, Calcutta. Directors—(1) A. R. F. Lovekart, (2) R. L. Jatia, (3) J. H. Wilson, (4) J. P. Combe; and (5) R. F. Lawes.

Capital—Authorised—Rs. 50,00,000 in (i) 4,20,000 Ordinary and (ii) [illegible] Preference Shares. Issued and Subscribed—Rs. 40,00,000 in (i) 3,20,000 Ordinary Shares of Rs. 10 each [illegible] Fee—Re 1 per [illegible] of Rs. 100 [illegible] first [illegible] [illegible] each [illegible] either [illegible] [illegible] first three years at par; within next three years at 4 annas per cent premium and within last three years at Re 1 per cent premium. Accounts—Yearly to June 30. Meeting in January. Auditors—Lovelock & Lewes.

Liabilities (in Rs)	30-6-46	30-6-45	Assets (in Rs)		30-6-46	30-6-45
Capital	[illegible]	[illegible]	Gross Block	...	1,05,03,743	[illegible]
Debentures	[illegible]	[illegible]	Depreciation	...	57,85,[illegible]	[illegible]
Gen Reserves	[illegible]	[illegible]				
Other Reserves	[illegible]	[illegible]	Block (Net)		47,17,[illegible]	[illegible]
Loans	[illegible]	[illegible]	Other Assets		[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]				
Total	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended June	Taxation	Net Profit	Reserve	Depreciation	C Tax	Dividend Paid	Price Range High—Low
	Rs.	Rs.	Rs.	Rs	Rs.		Rs.
1941 ...	...	2,71,0 2	...	2,41,333	17,950		16½—8½
1942 ...	...	2,07,724		2,55,010	22,310		19½—9½
1943 ...	...	6,55,078	2,00,000	2,72,249	75,318	1½	16½—12½
1944 ...	...	2,00,224		2,25,347	12,276	1½	22½—13½
1945 ...	25,00,000	5,45,000	2,00,000	2,05,064	23,476	15	25—20½
1946 ...	12,55,000	4,00,700	1,5,000	2,86,615	67,575	1½	42½—20½
1947 ...	8,10,000	1,85,6 1	1,50,000	2,97,525	21,525		47½—16½

CAWNPORE SUGAR WORKS, LIMITED.—Regd. 1904. Owns two cane crushing factories, one at Mallawan, in the district of Sitapur, Oudh, and the other at Gonda Bazar, in the district of Bareilly, U. P., with total cane capacities of 800 tons and 550 tons of cane per day respectively. Also owns distilleries at Cawnpore and Mallawan, and a cane [illegible] at Cawnpore. **Managing Agents**—Begg Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Directors**—(1) Sir Robert Menzies, (2) H. Cuthbert, (3) H. A. Wallworth, (4) Rai Bahadur Baba Ram Narain.

Capital—Authorised—Rs. 50,00,000 divided into (i) 4,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Preference Shares (created in 1905) of Rs. 100 each. **Issued and Subscribed**—Rs. 25,00,000 divided into (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**—Rs. 2 per deal. **Accounts**—Year to 30 June. **Meeting**—Yearly. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31.10.46	31.10.47	Assets (in Rs.)	31.10.46	31.10.47
Capital ...	25,00,000	25,00,000	Gross Block	[illegible]	[illegible]
Gen. Reserves ...	25,00,000	27,00,000	Depreciation	[illegible]	[illegible]
Other Reserves ...	2,00,000	2,25,000	—	—	—
Debts ...	12,11,651	16,85,002	Block (Net)	[illegible]	[illegible]
Credit Balance ...	4,02,195	4,61,912	Other Assets	[illegible]	[illegible]
Total ...	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended June	Taxation	Net Profit	Reserve	Depreciation	C Tax	Dividend Paid	Price Range High—Low
	Rs	Rs	Rs	Rs	Rs		Rs
1943 ...		1,[illegible]		1,[illegible]	[illegible]	[illegible]	[illegible]
1944 ...		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945 ...		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1946 ...		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1947 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1948 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHAMPARAN SUGAR COMPANY, LIMITED.—Regd. [illegible] Owns two factories [illegible] Bettiah and Motihari, in the district of Champaran, Bihar, and the other at Gorakhpur, in the district of Gorakhpur, U. P. [illegible] **Managing Agents**—Begg Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Directors**—[illegible] **Accounts**—Year to [illegible] **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended June	Taxation Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1941		4,87,943	1,32,039	1,37,500	1,90,897	15	14½—12
1942		3,56,211	1,37,142	1,37,500	1,39,067	15	24—14
1943		7,42,207	1,00,000	1,50,000	2,42,270	20	35½—23
1944		3,58,110		1,50,000	2,40,346	20	46—37½
1945	1,00,000	4,27,139	1,00,000	1,00,000	2,07,873	20	42½—4[illegible]
1946	1,10,000	2,70,139		1,00,000	2,09,014	15	32½—2[illegible]
1947	75,000	1,72,018	..	72,480	1,55,031	12½	34[illegible]—2[illegible]

DEORIA SUGAR MILLS, LIMITED.—Regd. 1936. Owns factory at Deoria, Deoria, with a total crushing capacity of 800 tons of cane per day. Managing Agents—Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Directors—Qualification, shares valued Rs. 20,000)—(1) Lala Karamchand Thapar, (2) Kishen Lal Poddar, (3) H. P. Poddar; (4) Jamnadas Khemka; (5) Kesar Ram Narang; (6) A. and Lal Po[illegible] and (7) H. D. Varma.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 [illegible] Issued Subscribed—Rs. 0,0[illegible] Rs. 1,010. *Add* Rs. 1[illegible] (0 Rs. 3,00,000 in [illegible] Extended to Decemb[illegible] of Rs. 500 each. Re[illegible] in December. Auditors—Dalmia, Purohit & Darbari.

Liabilities (in Rs.)	31-8-46	31-8-45	Assets (in Rs.)	31-8-46	31-8-[illegible]
Capital	5,99,452	5,99,452	Gross Block ..	16,24,924	16,2[illegible]
Debentures	3,00,000	3,00,000	Depreciation .	7,84,765	7,[illegible]
Gen. Reserves ..	80,000	80,000			
Other Reserves	5,38,450	3,36,698	Block (Net) ...	8,40,159	[illegible]
Debts	8,67,220	13,36,633	Other Assets ...	14,06,662	14,[illegible]
			Debit Balance .	1,38,377	[illegible]
Total .	23,85,128	28,52,783	Total ..	23,85,128	28,[illegible]

Year ended August	Sales Rs	Net Profit Rs	Depreciation Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941	17,46,837	1,65,383	91,084	50,000	7,411	5	10½—N
1942	17,96,528	1,10,032	84,737	65,000	7,550	7½	10[illegible]—[illegible]
1943	29,22,633	1,29,473	78,101	75,000	2,008	10	20—[illegible]
1944	31,79,763	1,20,976	74,948	55,000	1,373	10	19—[illegible]
1945	21,98,682	—87,840	73,874		—86,463	...	19½—N[illegible]
1946	25,26,272	—52,413	66,095		—1,38,877	...	19½—N[illegible]

DURBHANGA SUGAR COMPANY LIMITED. [illegible] Registered at L[illegible]

[illegible]

Capital—Authorised—Rs. 30,00,000 in 3,00,000 Shares of Rs. 10 each. Issued [illegible] Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Yearly to August 31. Meeting in January. Auditors—Lovelock [illegible] Lewes.

Liabilities (in Rs.)	31-8-46	31-8-45	Assets (in Rs.)	31-8-46	31-8-[illegible]
Capital ...	26,00,000	26,00,000	Gross Block ..	40,90,750	40,[illegible]
Gen. Reserves	7,06,563	7,06,563	Depreciation ..	29,88,614	29,[illegible]
Other Reserves .	1,74,231	80,942			
Debts ..	17,56,460	5,87,781	Block (Net) ..	11,02,167	13,1[illegible]
Credit Balance ...	4,94,387	1,91,171	Other Assets .	43,19,694	27,[illegible]
Total .	58,21,861	42,64,737	Total ..	58,21,861	42,64,[illegible]

Year ended August	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941 ...	49,77,856	3,00,839	1,00,000	1,38,950	3,44,223	12½	Quoted [illegible]
1942 .	44,76,337	1,31,773	1,00,000	1,41,661	1,15,097	10	28[illegible]—[illegible]
1943	54,16,792	8,79,112	1,00,000	1,31,668	2,45,109	25	25—13
1944	55,31,924	2,57,987	1,00,000	1,22,845	1,22,197	10	37½—24½
1945	[illegible]	[illegible]		[illegible]	[illegible]		30½—23½
1946	[illegible]	[illegible]		[illegible]	[illegible]		22½—17½

[illegible] Regd 1931 [illegible] Office [illegible] Directors [illegible] (1) [illegible] (2) [illegible] (3) [illegible] Qualifications [illegible] Shares) (1) A. C. P. McLaren (2) L. A. C. Lane (3) G. S. A. Ogden (4) T. Ruston and (5) N. Grymoff

*Capital Authorised Rs. 5,00,000 in 20,000 shares of Rs. 28 each. Issued and Subscribed Rs. 5,04,100 in 18,000 shares of Rs. 28 each, fully paid up. Reg Fee Rs. 5 per desh. Old Bank Stamp accepted. Accounts Yearly to September 30. Meeting to November or December. Auditors Stuart Smith & Allan

Liabilities (in Rs.)	31-3-41	Assets (in Rs.)	31-3-41
Capital	5,04,100	Block (Net)	6,72,884
Gen Reserves	4,00,214	Other Assets	7,47,962
Debts	1,39,672		
Credit Balance	2,00,704		
Total	14,00,850	Total	14,00,850

Year ended March	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
[illegible]	11,06,560	1,00,303	30,736	47,720	46,673	21	72—52
[illegible]	15,02,566	2,80,155	90,000	61,472	85,759	25	86—70
[illegible]	No accounts available since this date					31	88—81

GANLSH SUGAR MILLS, LIMITED.—Regd 1932. Owns a sugar mill at Ai[illegible] sugar [illegible] Railway) in the District of Gorakhpur with a crushing capacity of 900 [illegible] Managing Agents Poddar Jaipuria & Co., 100, Netaji Subhis Road, [illegible] Remuneration Rs. 400 monthly plus 10 per cent of net profit. Directors—[illegible] (1) Gopalkar Jaipuria (2) Gurupratap Poddar, [illegible] Khaitan [illegible] Mangturam Jaipuria; (6) [illegible]

GAYA SUGAR MILLS

LIMITED

Makers of Fine Sugar

Dedicated to the industrial growth of India the House of Bhadanis have always been alive to the demands of the vital needs of the country of which Sugar is an important one. The Gaya Sugar Mills Ltd. have been manufacturing pure white crystal sugar for the public for more than a decade.

Soon there will be new finer grades of Sugar, the outcome of technique perfected during War Time and made at their new additional factory at Ramchandnagar, Warisaliganj, R. S. Behar, equipped with the latest and most up-to-date plants and one of the biggest to be installed in India.

Meanwhile our present factory will continue to be at the service of the public till the new one begins to supplement it.

Agents :

BHADANI BROTHERS LIMITED,

15, NETAJI SUBHAS ROAD, CALCUTTA

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Sales	Net Profit	Dividend % per annum	Reserve	C Fund	Dividend % per annum	Price Rs per share Highest—Lowest
	Rs	Rs		Rs	Rs		Rs
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GANGA SUGAR CORPORATION LIMITED. Regd. [illegible] Owns a sugar factory at [illegible] in the Saharanpur District, with a crushing capacity of 1,000 tons of cane per day. Regd. Office: College Road, Hazratganj. Secretary: I. Lachmandas. Directors: (1) Rai Bahadur Lala [illegible]; (2) Lala Dalmal; (3) [illegible]; (4) Ka Nath Lal Sawhney; (5) M. B. Lohiya; and (6) [illegible]. Bankers: [illegible]

*Capital—Authorised: Rs. 20,00,000 in (i) 5,00,000 shares of Rs. 10 each, and (ii) 25,000 5 per cent (tax free) Preference Shares of Rs. 100 each. Issued: Rs. 2,[illegible]. Subscribed: Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each. Shares forfeited: Rs. 2,[illegible]. Reg. Fee—[illegible] for up to 10 shares, maximum Re. 1 per deed. Accounts: Yearly to March 31. Meeting: [illegible] July. Auditors: Rai and Ram & Sons.

Liabilities (in Rs.)		31.3.46	Assets (in Rs.)	31.3.46
Capital		8,52,841	Mills (Net)	[illegible]
Gen. Reserves		5,00,000	Other Assets	31,294.2
Other Reserves		10,953		
Debts		15,20,372		
Credit Balance		18,82,996		
Total		43,26,161	Total	43,26,161

Year ended March	Sales	Net Profit	Dividend % per annum	Reserve	C Fund	Dividend % per annum	Price Rs per share Highest—Lowest
	Rs	Rs		Rs.	Rs		Rs
1941	11,28,980	4,80,017	12,474	1,00,000	48,44,260	20	13—10
1942	32,01,729	5,44,520	83,278	1,00,000	7,58,500	20	15—10
1943	44,29,539	6,01,015	80,560	1,00,000	11,03,015	20	15 N.

GAYA SUGAR MILLS, LIMITED.—Regd. 1937. Owns a factory at Gurutoli in E. I. Railway in the district of Gaya, Bihar, with a crushing capacity of 800 to 1000 tons of cane per day; and another at Ramchandrapur, Warisaliganj, E. I. Railway in the district of Gaya, Bihar, with a crushing capacity of 2,000 to 2,500 tons of cane per day. Managing Directors: Gurubaran Lal, Tekari Road, Gaya. Directors: (1) Sadhidhan, 250 shares of Rs. 100 each; 2,500 shares of Rs. 10 each; (2) Gurubaran Lal; (3) J. Prasad; (4) A. Prasad; (5) Lakshmipat Sughani; (6) Sohanlal Jajodia; and (7) Birdhi Chand Bhaboth.

Capital—Authorised: Rs. 1,00,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, (ii) 7,00,000 "A" Ordinary Shares of Rs. 10 each, (iii) 30,000 5 per cent (tax free) "A" Cumulative Preference Shares of Rs. 100 each, and (iv) 2,000 Preference Shares of Rs. 100 each. Subscribed: Rs. 7,00,000 divided into (i) 2,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, (ii) 25,000 5 per cent (tax free) "A" Cumulative Preference Shares of Rs. 100 each, (iii) 5,000 "A" Ordinary Shares of Rs. 10 each, and (iv) 10,000 Ordinary Shares of Rs. 100 each. Reg. Fee: Re. 1 per deed. Accounts: Yearly to September 30. Meeting: [illegible]. Auditors: S. Varil & Co.

Liabilities (in Rs.)			Assets (in Rs.)		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Sept	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C Fwd Rs	Dividend % p.a	Price Range High—Low Rs.
1941	17,94,120	[illegible]	30,000	1,04,269	200	8	—
1942	16,54,137	[illegible]		[illegible]	143	3	[illegible]
1943	16,00,394	[illegible]		[illegible]	17	4	[illegible]
1944	17,93,430	42,444			7,847	..	[illegible]
1945	23,88,161	1,31,000		62,310	1,847	6	[illegible]

[illegible]

Capital Authorised and Issued—Rs 30,00,000 Subscribed—Rs 27,68,700 in (i) [illegible] Cumulative 7 per cent (Gwalior tax free) Redeemable (at option of the Company in whole or in p[illegible] on 6 months notice) Preference Shares of Rs 100 each, (ii) 3 lakhs Cumulative 7 per cent (Gwal[illegible] tax free) Preference Shares of Rs 100 each, and (iii) 13,9[illegible]0 Ordinary Shares of Rs 100 ea[illegible] all fully paid up Reg Fee—2 annas per Rs 100 of face value, subject to a minimum of 2 ann[illegible] and maximum of Rs 2 per deed Accounts—Yearly to June 30 Meeting in Decem[illegible] Auditors—A F Ferguson & Co

Liabilities (in Rs.)	30-6-44	Assets (in Rs.)	30-6-[illegible]
Capital	23,00,000	Gross Block	25,7[illegible]
Debts	17,16,313	Depreciation	2,51,[illegible]
Credit Balance	2,02,180		
		Block (Net)	23,23,[illegible]
		Other Assets	17,9[illegible]
Total	44,18,523	Total	4[illegible]

Year ended June	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs	C Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1944	6,82,746	1,09,920	75,000	1,27,348	37,410	.	277—[illegible]

[illegible] Meerut with a [illegible] s valued Rs 1,00[illegible] Dina Nath and [illegible]ness, Ltd., 8, Tem[illegible]

Capital—Authorised—Rs 40,00,000 in (i) 2,50,000 Ordinary Shares of Rs 10 each, [illegible] (ii) 15,000 Preference Shares of Rs 100 each Issued—Rs 30,00,000 in (i) 2,00,000 Ordin[illegible] Shares of Rs. 10 each, and (ii) 10,000 5½ per cent (tax-free) Redeemable Cumulative Prefe[illegible] Shares of Rs 100 each Reg. Fee—Rs 2 per deed Auditors—G Basu & Co

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-[illegible]
Capital	30,00,000	30,00,000	Gross Block	32,56,817	31,38[illegible]
Debentures	10,00,000	10,00,000	Depreciation	6,02,346	3,06[illegible]
Spl Reserves	15,000				
Debts	16,91,344	2,26,064	Block (Net)	26,54,471	28,32,[illegible]
Credit Balance	1,16,625	28,492	Other Assets	31,58,494	14,02,[illegible]
Total	58,12,969	42,54,556	Total	58,12,969	42,34,[illegible]

Year ended May	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs.	C Fwd Rs.	Dividend % p.a	Price Range High—Low Rs.
1943	10,29,840	16,587	.	3,06,372	13,492	..	12—[illegible]
1946	27,90,746	53,194	.	2,93,773	11,626	.	11—[illegible]

[illegible] [illegible]nj, Bihar, [illegible] Thapar & B[illegible] dinary share[illegible] [illegible]rdeo Das Da[illegible]

Capital—Authorised—Rs 20,00,000 in (i) 1,47,500 Ordinary Shares of Rs 10 e[illegible] (ii) 5,000 Cumulative 5 per cent Participating Preference Shares of Rs 100 each, and (iii) 23[illegible] Founders' Shares of Re 1 each Issued—Rs 12,23,000 in (i) 1,00,000 Ordinary Share[illegible]

Rs. 10 each (*ii*) 2,000 Cumulative 5 per cent Participating Preference Shares of Rs. 100 each, and (*iii*) 25,000 Founders' Shares of Re. 1 each, all fully paid-up. Reg. Fee—Rs. 2 per deed. Ordinary and Founder Shares rank *pari passu* for dividend purposes. After Ordinary and Founder Shares have obtained 12 per cent dividend, Preference Shares shall participate in one-fifth of surplus, subject to a maximum total dividend of 7½ per cent on Preference Shares. [illegible] per cent mortgage bearer bonds of Rs. 500 each. Issued in [illegible] 1951. Accounts—Yearly to November 30. Meeting between [illegible] Roy & Co.

Liabilities (in Rs.)		30-11-45	30-11-46	Assets (in Rs.)		30-11-45	30-11-46
Capital	...	12,25,000	12,25,000	Gross Block	...	17,70,818	18,56,103
Debentures	...	5,00,000	5,00,000	Depreciation	...	4,03,116	4,03,116
Debts	...	5,77,229	4,86,735				
				Block (Net)	...	13,67,702	14,52,987
				Other Assets	...	7,74,218	4,51,066
				Debit Balance	...	1,60,309	3,07,682
Total	...	23,02,229	22,11,735	Total	...	23,02,229	22,11,735

Year ended Nov.		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1943	...	11,82,980	40	...	1,37,266	40	...	13¼—10¼
1944	...	21,07,538	—88,952	...	1,36,361	—88,952	...	16¼—12½
1945	...	19,12,016	17,555	...	1,29,489	—71,397	...	14½—10
1946	...	14,59,860	—1,47,373	...	...	—3,07,682	...	11½—11

[illegible] "PANY, LIMITED.—Regd. 1861. Owns a brewery and [illegible] rector—A. F. Ebeling Office—Rawalpindi. Post Box [illegible] 100 shares)—(1) Capt. L. Mitchell; (2) R. McLellan; [illegible] Bahadur Ganga Saran; (5) Mulk Raj Agarwal; and(6) A. F. Ebeling.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each, fully called up. Paid up—Rs. 12,00,000. Reg. Fee—Re. 1 per deed. Accounts—Yearly to August 31. Meeting in November. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-8-46	31-8-45	Assets (in Rs.)		31-8-46	31-8-45
Capital	...	12,00,000	12,00,000	Gross Block	...	30,73,681	31,22,909
Gen. Reserves	...	14,30,000	13,30,000	Depreciation	...	22,83,496	22,28,780
Other Reserves	...	16,45,954	17,45,559				
Debts	...	18,92,858	15,82,021	Block (Net)	...	7,90,185	8,94,129
Credit Balance	...	9,22,704	4,58,777	Other Assets	...	63,01,331	54,22,228
Total	...	70,91,516	63,16,357	Total	...	70,91,516	63,16,357

Year ended Aug.		Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	41,69,295	2,89,670	45,000	61,705	15,128	20	15¾—12
1942	...	57,26,523	4,71,033	2,05,000	70,273	41,211	20	18½—15
1943	...	52,17,836	3,93,892	60,000	1,46,884	39,949	20	22—18
1944	...	59,15,524	3,75,410	...	53,670	26,052	22½	30½—21½
1945	...	64,26,196	5,10,635	2,00,000	50,318	32,258	22½	28½—20½
1946	...	71,29,840	9,50,445	5,20,000	54,716	1,02,704	30	36—26

*MYSORE SUGAR COMPANY, LIMITED.—Regd. 1933. Factory at Mandya, Mysore State, with a crushing capacity of 1,400 tons of cane per day. Secretary—D. C. [illegible] F galore. Directors—[illegible] Director); (2) Dharma- [illegible] Mudaliar; (4) Raja- [illegible] Dewan Bahadur I. [illegible] (6) B. G. Appadurai Mudaliar; and (7) S C Mallaiah.

Capital Authorised—Rs 25,00,000 in 2,50,000 shares of Rs 10 each. Issued and Subscribed Rs. 21,70,280 in 2,17,028 shares of Rs 10 each, fully paid up Reg. Fee—4 annas per share, [illegible] Rs 2 per deed Accounts Yearly to June 30 Meeting in October. Auditors [illegible]

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	21,79,280	21,79,280	Gross Block	...	65,16,790	65,[illegible]
Gen. Reserves	51,23,825	52,73,825	Depreciation	...	41,52,619	41,[illegible]
Other Reserves	24,68,069	33,02,248				
Debts	18,00,526	23,31,950	Block (Net)	...	23,64,171	22,[illegible]
Credit Balance	6,71,566	6,80,143	Other Assets	...	99,69,095	1,15,[illegible]
Total	1,23,33,266	1,37,67,446	Total	..	1,23,33,266	1,37,[illegible]

Year ended Sept	Taxation Rs	Net Profit Rs.	Depreciation Rs	Reserve Rs.	C/Fwd Rs	Dividend % p.a	Price Range High—Low Rs Net quoted on C.S.E.
1941		9,54,678	3,70,176	5,00,000	83,319	20	
1942		10,26,220	3,83,276	6,00,000	73,634	20	"
1943		7,02,015	3,94,153	2,50,000	89,943	20	"
1944		7,34,463	4,53,531	3,00,000	88,432	20	"
1945	7,00,000	7,35,934	4,39,034	3,00,000	88,329	20	"
1946	7,50,000	5,83,036	4,23,622	1,50,000	83,710	20	"
1947	8,25,000	3,94,433	3,36,648	1,50,000	94,247	20	"

ANY, LIMITED.—Regd. 1922 Owns a Railway in U. P., with a cru hing capacity nts—Narang Brothers & Co., Ltd., Kanpur ification, 250 shares)—(1) Dr Gokul Chand R Narang; and (5) Dr Dev Raj Narang

*Capital—Authorised Issued and Subscribed—Rs 12,00,000 in 12,000 shares of Rs 100 each, fully paid up Reg. Fee—Re 1 per deed Accounts—Yearly to October 31. Meeting in March. Auditors—Basant Ram & Sons

Liabilities (in Rs.)	31-10-43	31-10-44	Assets (in Rs.)		31-10-43	31-10-44
Capital	12,00,000	12,00,000	Gross Block	..	37,04,695	37,54,035
Gen. Reserves ..	5,00,000	5,00,000	Depreciation	...	16,32,337	18,54,120
Other Reserves	4,13,307	6,87,463				
Debts ...	30,61,493	33,79,389	Block (Net)	.	20,72,358	18,99,915
Credit Balance ...	3,91,908	6,72,393	Other Assets	.	40,94,442	43,[illegible]
Total	61,66,800	64,38,243	Total	..	61,66,800	64,38,243

Year ended Oct	Net Profit Rs	Reserve Rs	Depreciation Rs	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs.
1940	59,976	.	1,31,812	6,000	3	125—115
1941	3,83,305	1,30,000	1,43,044	5,995	12	123—64
1942 . .	4,89,707	70,000	1,59,372	1,75,000	20	125 Nom.
1943 ...	9,11,800		67,000	1,69,411	20	408—112
1944 .	3,97,882	2,00,000	1,61,293	16,465	15	300—[illegible]
1945	3,75,383		1,68,207	1,98,000	15	420 Nom.

NEW INDIA SUGAR MILLS LIMITED.—Regd. 1933 The Company owns a sugar mill near Hassanpur Road, on the O & T Railway in the Darbhanga District Crushing capacity Four tons of cane per day Managing Agents—The Cotton Agents, Ltd., Bombay Regd. Office—Hassanpur Road Directors—(Qualification, shares valued Rs. 5,000)—(1) K Kumar; (2) G D. Loyalka; (3) P D Himatsingka, and (4) S N Sinha.

Capital—Authorised—Rs 20,00,000 Issued—Rs. 21,00,000 Subscribed and Paid [illegible] per cent [illegible] 7½ per [illegible] 11 per [illegible] after [illegible] any the [illegible] and the [illegible] paid [illegible] rest [illegible] cumulative [illegible] dividend [illegible] per [illegible] shares Preference Shares. These shares in a winding up, rank pari passu with the Ordinary shares, and at the option of the holders, they may at any time be converted into Ordinary shares. The Company may at any time after 1944 redeem these shares at par, by giving one calendar month's notice. Reg Fee—Re 1 per deed. Accounts—Yearly to June 30. Meeting in December Auditors—S B Ratilal & Co

Liabilities (in Rs.)		30-4-45	Assets (in Rs.)		30-6-45
Capital	... ...	18,12,709	Gross Block	...	17,96,369
Debentures	... ...	6,00,000	Depreciation	.. ..	7,41,723
Gen. Reserves	... ...	2,752			
Other Reserves	... ...	66,719	Block (Net)	... ...	10,54,466
Debts	... ...	2,41,341	Other Assets	... ...	17,58,796
Credit Balance	... ...	89,930			
Total	... ...	28,13,442	Total	... ...	28,13,442

Year ended June		Sales Rs.	Net Profit Rs.	Depreciation Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	... ...	19,25,178	1,83,535	1,25,000	1,744	...	7—7
1942	... ...	28,01,683	82,212	1,25,000	69,407	..	8—
1943	... ...	29,46,162	45,356	1,25,000	1,330	...	15¾—8⅞
1944	... ...	38,52,403	45,784	80,000	969	...	22¾—10¼
1945	... ...	25,75,990	88,961	60,000	1,005	5	19 1/16—15⅞

NEW SAVAN SUGAR AND GUR REFINING COMPANY, LIMITED.—Regd. 1918 Owns a factory at Savan on O. & T. Railway in the district of Saran, Bihar, with a crushing capacity of 800 tons of cane per day. **Managing Agents**—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Directors**—(Qualification, 250 shares)—(1) G. Morgan; (2) K. L. Jatia; (3) A. L. Cameron; (4) H. C. Waters; (5) Anandi Lal Podder; (6) Keshardeo Tibriwalla; (7) Mungturam Jaipuria; and (8) U. G. Podder.

***Capital**—Authorised—Rs 15,00,000. Issued and Subscribed—Rs. 11,00,000 in 1,10,000 shares of Rs. 10 each, fully paid up **Reg. Fee**—Rs. 2 per deed **Accounts**—Yearly to May 31. Meeting in December. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)		31-5-46	31-5-47	Assets (in Rs.)		31-5-46	31-5-47
Capital	...	11,00,000	11,00,000	Gross Block	...	27,53,624	27,61,857
Gen. Reserves	...	2,50,000	2,50,000	Depreciation	...	21,28,682	21,16,135
Other Reserves	...	2,16,455	1,39,018				
Debts	...	3,65,090	2,51,078	Block (Net)	...	6,24,942	6,45,722
Credit Balance	...	4,185	66,767	Other Assets	...	13,10,788	10,61,141
Total	...	19,35,730	17,06,863	Total	...	19,35,730	17,06,863

Year ended May		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	... ...	1,59,446	...	95,024	24,463	10	7—6
1942	... ...	78,841	...	43,976	20,804	7½	14½—8½
1943	... ...	1,89,259	25,000	75,000	47,563	12½	18¾—12 11/16
1944	... ...	64,824	...	...	29,888	7½	23¼—16¾
1945	... ...	1,07,612	25,000	53,314	30,239	7½	29¼—19¼
1946	... ...	—26,043	...	47,624	4,185	...	28¼—20
1947	... ...	62,581	...	...	11,767	5	24¼—18

PUNJAB SUGAR MILLS COMPANY, LIMITED.—Regd. 1920. Owns a factory at Ghughli, in Gorakhpur District, U. P., with a crushing capacity of 782 tons of cane per day. **Secretary**—L. Kesar Mal Manocha, Kapoor Building, Hathi Gate, Amritsar. **Directors**—(Qualification, shares valued Rs. 25,000)—(1) Dr. Shiv Datt; (2) Dr. D. v. Raj Narang; and (3) Dr. Sir G. C. Narang (Chairman).

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 1 per deed. **Accounts**—Yearly to October 31. Meeting in December. **Auditors**—Basant Ram & Sons.

Liabilities (in Rs.)		31-10-44	Assets (in Rs.)		31-10-44
Capital	... ...	12,00,000	Gross Block	... ...	22,89,039
Debentures	... ...	10,00,000	Depreciation	... ...	14,77,316
Gen. Reserves	... ...	11,65,371			
Other Reserves	... ...	3,56,287	Block (Net)	... ...	8,11,723
Debts	... ...	23,38,025	Other Assets	... ...	55,44,881
Credit Balance	... ...	2,96,921			
Total	... ...	63,56,604	Total	... ...	63,56,604

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	10,80,272	—30,877	...	64,844	—91,629	.	27—20
1941	17,00,984	1,13,210	...	66,611	10,000	10	[illegible]
1942	30,40,904	1,41,687	...	34,771	90,000	10	[illegible]
1943	38,30,749	8,90,663	...	51,111	1,343	20	[illegible]
1944	33,44,941	8,43,190	..	51,790	2,00,721*	15	[illegible]

*Subject to payment of taxes.

PURTABPORE COMPANY, LIMITED—Regd. 1916. Owns a factory at a place adjacent to Marwa on the O. & T. Railway in U. P., with a crushing capacity of [illegible] tons of cane per day. Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Calcutta. Directors—(1) H. Crighton, (2) J. O. Hamilton; (3) F. Bartley.

*Capital— [illegible]
Ordinary Shar [illegible]
Shares of Rs [illegible]
October 31 [illegible]

Liabilities (in Rs.)	31-10-46	31-10-47	Assets (in Rs.)	31-10-46	31-10-47
Capital ..	13,00,000	13,00,000	Gross Block ...	29,07,425	29,11,257
Gen. Reserves ..	3,61,872	3,61,872	Depreciation ...	21,72,303	22,11,234
Other Reserves .	1,14,813	1,03,951			
Debts .	7,87,663	7,61,114	Block (Net) ...	7,30,022	7,30,023
Credit Balance ..	1,32,525	...	Other Assets ...	23,86,543	17,39,029
Total ..	31,16,873	29,91,937	Total ...	31,16,575	29,25,37[illegible]

Year ended Oct.	Taxation Rs.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	.	37,434	50,000	7,738	...	14½—10½
1943	.	.	2,38,124	1,50,000	70,890	15	23½—15
1944	..	...	1,22,163	73,000	65,551	7½	29½—23½
1945	.	1,25,000	...	1,23,403	80,000	61,456	7½	27½—21½
1946	.	70,000		91,069	40,000	25,025	7½	26½—12½
1947	.	85,000	...	—23,025	34,931	..	...

[illegible] 1936. Factory [illegible] 300 to 400 tons [illegible] Places, Calcutta. [illegible] C. H. Hesp[illegible] C. C. Pye

*Capital—Authorised—Rs. 50,00,000 divided into (i) 3,60,000 Ordinary Shares of Rs. 10 each, and (ii) 14,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 20,30,[illegible] in (i) 1,63,024 Ordinary Shares of Rs. 10 each, and (ii) 4,000 Cumulative 6 per cent (tax free) [illegible] Debenture[illegible] able (June 30 [illegible] June 15, 194[illegible] 31, September [illegible] ible Notes— [illegible] nual of 4 p[illegible] 31, 1950 at [illegible] 31, 1942 or a[illegible] 1944 if redeem[illegible] convertible into [illegible] nominal value [illegible] Auditors— [illegible]

Lovelock & Lewes

Liabilities (in Rs.)	31-8-47	31-8-46	Assets (in Rs.)	31-8-47	31-8-46
Capital ..	20,41,270	20,30,240	Gross Block ...	33,75,321	34,73,81[illegible]
Debentures ...	10,72,000	10,41,000	Depreciation .	13,97,029	13,14,27[illegible]
Gen. Reserve ..	3,50,000	2,50,000			
Other Reserves ...	2,41,123	1,69,574	Block (Net) ...	21,87,892	22,03,5[illegible]
Debts ...	7,43,715	9,20,619	Other Assets ...	24,89,543	24,73,6[illegible]
Credit Balance ...	2,60,527	3,16,788			
Total ...	46,76,935	47,37,221	Total ...	46,70,935	47,37,22[illegible]

Year ended Aug.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	...	1,35,998	38,077	...	38,077	...	10¼—7¾
1941 ...	...	1,44,676	14,077	...	27,716	...	10—7¼
1942 ...	...	1,60,818	16,248	...	38,965	...	12¼—9¾
1943 ...	...	1,59,871	—43,636	...	—4,672	...	14¼—11 7/16
1944 ...	...	1,57,394	2,13,123	...	68,111	...	18¾—10¼
1945 ...	...	1,37,536	4,53,316	2,50,000	47,745	10	23¼—12¾
1946 ...	50,000	1,58,106	2,69,043	2,50,000	33,783	10	31¼—21¼
1947 ...	74,500	1,71,691	2,32,743	50,000	28,649	10	31¾—21¾

RATNA SUGAR MILLS COMPANY, LIMITED.—Regd. 1933. Owns a factory at Shahganj, District Jaunpore, E. I. Railway, in U. P. with a crushing capacity of 700 tons of cane per day. Managing Agents—Kashi Prasad & Co., 107, Street Field Road, Benares. Directors—Qualification, shares valued Rs. 15,000)—(1) Rai Govind Chandra; (2) Rai Ramcharan Agarwala; (3) B. Kashi Prasad Agarwal; (4) Kishori Raman Prasad; 5) Maulvi Abdul Ahad; (6) S. Fazal Elahi; (7) B. Shrinivas; (8) Rai Brijraj Krishna; and (9) Lachman Prasad Gupta.

*Capital—Authorised and Issued—Rs. 15,00,000 divided into (i) 1,20,000 Ordinary Shares of Rs. 10 each, and (ii) 3,000 Cumulative 7½ per cent (tax-free) Preference Shares of Rs. 100 each. Subscribed—Rs. 6,26,380 divided into (i) 58,728 Ordinary Shares of Rs. 10 each, and (ii) 391 7½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed Accounts—Yearly to June 30. Meeting in December. Auditors—Chatterjee & Chatterjee, Benares.

Liabilities (in Rs.)	30-6-45	30-6-46	Assets (in Rs.)	30-6-45	30-6-46
Capital ...	6,26,380	6,26,380	Block (Net) ...	8,76,341	8,13,489
Gen. Reserves ...	7,03,593	7,25,000	Cash & Invest. ...	1,17,684	1,06,234
Other Reserves ...	1,14,828	1,25,927	Other Assets ...	19,23,113	15,03,010
Debts ...	13,54,931	8,63,368			
Credit Balance ...	1,17,406	82,058			
Total ...	29,17,138	24,22,733	Total ...	29,17,138	24,22,733

Year ended June	Taxation Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	...	86,360	...	85,353	22,086	9	10¾ N.
1942 ...	...	80,347	...	95,566	46,646	9	10¾ N.
1943 ...	...	2,61,561	2,20,000	94,725	32,417	9	10¼—9
1944 ...	42,500	43,826	...	86,524	4,252	12	14—11 1/16
1945 ...	85,000	1,13,153	...	87,034	18,413	12	14 Nom.
1946 ...	51,500	63,645	...	78,896	8,066	12	14 Nom.

RAZA SUGAR COMPANY, LIMITED.—Regd. 1933. Owns a factory in Rampur State in U. P., with a crushing capacity of 1,000 tons of cane per day. Along with the Buland Sugar Co., Ltd., owns the Agricultural Co., (owning 2,000 acres of Sugar Plantation), Rampur and an extensive light railway system for the carrying of sugarcane to factory. Managing Agents—Govan Brothers (Rampur), Ltd. The Mall, Rampur State, U. P. Directors—(1) C. M. Grant Govan; (2) Sir Homi Mehta; (3) Khan Bahadur Masud-ul-Hasan; (4) Sir Rahimtoola M. Chinoy; (5) Syed Bashir Husain Zaidi; (6) C. E. M. Judge; (7) Sumer Chand; and (8) Prince Jafar Ali Khan.

Capital—Authorised—Rs. 30,00,000. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Only Rampur Stamps valid. Accounts—Yearly to May 31. Meeting in November or December. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	31-5-46	31-5-47	Assets (in Rs.)	31-5-46	31-5-47
Capital ...	19,99,570	19,99,570	Gross Block ...	27,77,709	29,60,938
Gen. Reserves ...	16,30,000	16,30,000	Depreciation ...	11,34,586	12,23,299
Other Reserves ...	1,99,550	2,10,991			
Debts ...	9,53,731	17,41,970	Block (Net) ...	16,43,123	17,37,639
Credit Balance ...	66,808	9,15,437	Other Assets ...	32,00,536	47,60,259
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended May	Gross Profit Rs	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs
1941	16,90,152	6,57,357	93,741	3,80,000	61,377	17½	14¾—12¾
1942	15,05,244	9,57,912	91,780	2,47,500	1,16,789	22½	30—14
1943	16,96,412	7,86,304	87,945	3,12,500	1,23,153	22½	43½—25
1944	22,90,146	9,47,426	85,158	4,35,000	1,09,578	25	44½—29
1945	20,09,115	8,31,140	83,170	2,55,000	74,995	25	47—31½
1946	6,12,5[illegible]2	—30,287	80,711	...	60,508	...	45—31½
1947	18,65,038	8,84,170	88,713	4,00,000	85,437	10	44—31

RYAM SUGAR COMPANY, LIMITED—Regd. 1918 Owns a factory at Ryam in Darbhanga District, Bihar, with a crushing capacity of 779 tons of cane per day. Managing Agents—Begg, Sutherland & Co, Ltd, Sutherland House, Cawnpore. Directors—(Qualification 50 shares)—(1) H Crighton, (2) A Hoon; and (3) Rai Bahadur Ram Narain.

[illegible] of Rs. [illegible]

& Co

Liabilities (in Rs)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	4,00,000	4,00,000	Gross Block ...	22,23,463	22,23,[illegible]
Debentures ...	3,75,000	3,75,000	Depreciation ..	16,56,155	17,06,1[illegible]
Gen Reserves ..	3,90,824	3,91,074			
Other Reserves .	2,17,064	7,70,648	Block (Net) ..	5,67,308	5,17,3[illegible]
Debts .	11,81,101	4,68,777	Other Assets ..	20,43,649	19,[illegible]
Credit Balance .	47,468	78,842			
Total	26,10,957	24,84,341	Total ...	26,10,957	24,34,3[illegible]

Year ended June	Sales Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
1941 ..	13,02,122	1,55,002	...	..	—47,882	..	18½—15½
1942 ..	23,31,213	1,87,673	1,12,500	.	9,201	5	30—11½
1943 ..	15,74,336	2,03,533	1,15,910	.	16,934	20	34½—25½
1944 .	22,40,571	66,604	18,750	50,000	4,788	15	43—35½
1945 .	22,64,379	56,834*	18,750		2,872	10	45½—40½
1946	22,17,457	63,346	18,750	20,000	7,468	10	63—33
1947 .	29,50,883	90,123	18,750	50,000	18,842	15	

*This profit is shown after transferring Rs. 10,000 from General Reserve.

SAMASTIPUR CENTRAL SUGAR COMPANY, LIMITED—Regd. 1919 Owns a factory at Samastipur, Darbhanga District, Bihar with a crushing capacity of 795 tons of cane per day Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Directors—(1) H Crighton, (2) Lala Mata Lal, (3) Rai Bahadur Ram Narain; and (4) G F Matty

Capital—Authorised—Rs. 23,00,000 in 2,30,000 shares of Rs. 10 each Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Less 100 shares of Rs. 10 each forfeited. Reg. Fee—Rs 2 per deed. Accounts—Yearly to June 30 Meeting in October Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs)	30-6-46	30-6-47
Capital .	11,99,[illegible]0	11,99,000	Gross Block	23,01,717	23,[illegible]
Debentures	[illegible]		Depreciation	17,51,713	18,81,7[illegible]
Gen. Reserves	[illegible]	[illegible]			
Other Reserves	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	12,78,[illegible]
Credit Balance	[illegible]	[illegible]			
Total			Total	[illegible]	[illegible]

[illegible]

SHREE [illegible] SUGAR MILLS, LIMITED - Regd. [illegible] [illegible] [illegible] per share.

Managing Agents - Agents - [illegible] Directors - [illegible] Chairman - [illegible] Secretary - [illegible] Auditors - [illegible]

Capital - Authorised - Rs. [illegible] Issued and Subscribed - Rs. [illegible] Face Value - Rs. [illegible] Debentures Capital - Rs. [illegible]

Liabilities (in Rs.)	30-9-46	30-9-45	Assets (in Rs.)	30-9-46	30-9-45
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
D.R.C.	[illegible]	[illegible]			
Credit Balance	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
			Cash & Bank	[illegible]	[illegible]
			Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C. Fwd Rs.	Dividend % p.a.	Price Range High Rs.	Low Rs.
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SHRI HANUMAN SUGAR MILLS, LIMITED - Regd. 1937. Owns a sugar factory at Mahuwa, District Gorakhpur, with a crushing capacity of [illegible] tons of cane per day; has also arrangements for power, alcohol, and manufacture of sugar casks, molasses, etc. Managing Agents - [illegible] Investment Co., Ltd., 12B, Harrison Road, Calcutta. Directors - (9 children), shares valued Rs. 10,000). (1) Nandlal Bhowalka, (2) Rai L. P. Dhar Barua Bahadur, (3) Ram Swarup Nopany, (4) Manmohan Bhowalka, (5) Bajranglal Bhowalka, and (6) Mahadev Nopany.

Capital - Authorised - Rs. 20,00,000. Issued and Subscribed - Rs. 15,00,000 in 5,000 Preference Shares of Rs. 100 each, and 4,000 Ordinary Shares of Rs. 10 each, both fully paid up. Debentures - Rs. 4,00,000 in 400 bonds of Rs. 1,000 each, secured against D.R.C. Interest 5 per cent. Issued in May, 1941. Accounts - Yearly to September 30. Meetings in December. Auditors - S. R. Batliboi & Co.

Liabilities (in Rs.)	30-9-46	30-9-44	Assets (in Rs.)	30-9-46	30-9-44
Capital	15,00,000	10,00,000	Block (Net)	20,60,628	12,76,979
Debentures	4,00,000	4,00,000	Other Assets	14,94,203	23,32,149
Gen. Reserve	3,00,000				
Spl. Reserves	30,093	30,861			
Debts	9,24,591	16,56,017			
Credit Balance	4,24,217	2,42,247			
Total	35,84,901	33,09,125	Total	35,84,901	33,09,128

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C. Fwd Rs.	Dividend % p.a.	Price Range High Rs.	Low Rs.
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]							

[illegible] Regd. [illegible] Capital—Authorised Rs. [illegible] Subscribed Rs. [illegible] Reserves [illegible] Debentures [illegible] Loans [illegible] Fixed Deposits [illegible] Other Reserves [illegible] Debts [illegible] Total Office [illegible] Home [illegible] Calcutta. Directors (1) [illegible] (2) H. L. Marwah; (3) B. L. Biyani; (4) [illegible] Auditors—H. P. Hemchand & Co.

*Capital—Authorised Rs. 20,00,000 [illegible] Subscribed Rs. 20,00,000 [illegible] Reserves Rs. 10,00,000 [illegible] Debentures Rs. 17,50,000 [illegible] Debentures Rs. 7,50,000 [illegible] Shares—Subscribed Rs. [illegible] Reserves Rs. 11,37,000 [illegible] Other Shares of Rs. 10 each, [illegible] Rs. 2,50,000 [illegible] Debentures Rs. 100 each, [illegible] Reg. Fee Rs. 1 per deed. Debenture Capital—[illegible] 7½ per cent bond. Year to [illegible] end [illegible] Accounts [illegible] Meeting [illegible] Auditors—H. P. Hemchand & Co.

Liabilities (In Rs.)		30-6-46	Assets (In Rs.)		30-6-46
Capital		10,00,000	Fixed Assets		[illegible]
Debentures		10,00,000	Other Assets		[illegible]
Gen. Reserves		15,000	Debit Balance		[illegible]
Other Reserves		80,000			
Debts		5,47,004			
Total		[illegible]	Total		[illegible]

Year ended June	Sales	Net Profit	Reserve	Depreciation	C.Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	1,65,164	25,251			4,14,592	6½	Nom.
1941	...	17,800			4,04,017	6½	Nom.
1942	2,00,867	88,242			4,60,205	6½	Nom.
1943	7,57,750	66,152			5,04,628	9	[illegible]

SHRI SITARAM SUGAR COMPANY, LIMITED.—Regd. 1932. Owns a factory at Baliapur (P. O. Doaria, District Gorakhpur) with a crushing capacity of 400 tons of cane per day. **Managing Agents**—Jairam Chand Thapar & Brothers, Ltd., 5, Royal Exchange Place, Calcutta. **Directors** (Qualification, 1,000 shares) (1) K. C. Thapar, (2) H. D. Varma, (3) Dr. S. C. Acharya; (4) Seth H. P. Poddar; (5) Seth Kishen Lall Poddar, and (6) H. K. Sahi.

Capital—Authorised Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Subscribed Rs. 7,04,200 in 70,420 shares of Rs. 10 each, fully paid up. *Add* Forfeited shares Rs. 402. Reg. Fee—Re. 1 per deed. **Debenture Capital**—(*a*) Rs. 3,00,000 in 7½ per cent (taxable) bonds of Rs. 500 each, issued at Rs. 98 per cent in 1933 and originally repayable at par on December 31, 1940. Extended to January 1, 1951 at 6½ per cent interest. Interest January 31, July 31. (*b*) Rs. 2,00,000 in 5 per cent 1,000 bonds of Rs. 500 each, repayable in November 1956. **Accounts**—Yearly to August 31. Meeting in December. **Auditors**—Bathiboi, Purohit & Dalbati.

Liabilities (In Rs.)		31-8-46	31-8-45	Assets (In Rs.)		31-8-46	31-8-45
Capital	...	7,05,462	7,05,462	Gross Block	.	17,49,084	17,47,491
Debentures	...	3,00,000	3,00,000	Depreciation	..	9,36,996	8,77,651
Gen. Reserves	...	5,75,000	5,00,000				
Other Reserves	...	4,06,057	4,04,738	Block (Net)		8,12,088	8,69,840
Debts	...	6,09,802	6,01,178	Other Assets	...	20,82,400	19,80,381
Credit Balance	...	28,167	1,53,843				
Total	...	28,94,488	28,50,221	Total	...	28,94,488	28,50,221

Year ended Aug.	Reserve	Sales	Net Profit	Depreciation	C.Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941	...	20,27,286	1,06,415	14,589	88,965	7½	10—8½
1942	...	20,48,083	2,26,136	41,511	0,406	12½	13½—10½
1943	... 1,65,000	26,61,223	8,27,692	77,170	32,923	15	26—16½
1944	... 65,000	32,57,284	1,59,048	72,360	8,558	12½	32—28½
1945	... 75,000	31,02,884	1,50,285	84,688	4,393	10	28½ Nom.
1946	—35,000	21,28,093	23,774	50,345	3,570	7½	32—25½

SIR SHADILAL SUGAR AND GENERAL MILLS, LIMITED.—Regd. 1932. Formerly known as the Upper Doaba Swadeshi Sugar Mills Co. Ltd. Name changed in April 1945. Owns a factory at Mansiarpur on N. W. Railway in United Provinces with a crushing capacity of [illegible] per day. **Managing Agents**—Hari Raj Swarup Rajendra Lal & Bros. **Office**—Moradabad. **Directors**—(1) Hari Raj Swarup; (2) Rajendra Lal; (3) [illegible] Swarup; (4) Surendra Lal; and (5) Gopal Raj Swarup.

*Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 divided into 15,000 shares of Rs 100 each, fully paid up Reg Fee—Maximum Rs. 5 per deed Accounts—Yearly to September 30 Meeting in December Auditors—Basant Ram & Sons, Lahore

Liabilities (in Rs.)	30-9-46	30-9-47	Assets (in Rs.)	30-9-46	30-9-47
Capital	15,00,000	15,00,000	Gross Block ..	21,68,307	[illegible]
Gen. Reserves	1,25,000	1,50,000	Depreciation ..	13,10,123	[illegible]
Debts ..	6,70,390	11,09,182	Block (Net) ..	11,19,384	[illegible]
Credit Balance	3,17,632	1,54,233	Other Assets ..	14,63,638	[illegible]
Total ...	26,13,022	29,13,415	Total ..	26,13,022	[illegible]

Year ended Sept.	Sales Rs	Net Profit Rs	Depreciation Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1941	29,04,051	1,54,535	1,24,777	1,66,434	10	90 Nom
1942	45,76,279	4,01,072	1,12,890	4,67,126	12	90 Nom
1943	31,14,904	1,96,651	1,02,865	84,318	6	90 Nom
1944	40,82,150	2,11,736	1,20,892	1,79,151	4	10 Nom
1945	58,71,920	1,78,478	1,12,755	1,32,632	...	90 Nom
1947	46,00,893	1,05,235	1,09,667	94,233	4	90 Nom

[illegible]

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs 10 each. Issued—Rs 10,00,000 in 1,00,000 shares of Rs 10 each Subscribed—Rs. 9,01,310 in 90,131 shares of Rs 10 each, fully paid up. Reg Fee—Rs. 2 per deed Accounts—Yearly to June 30. Meeting in February Auditors—B N. Das Gupta.

Liabilities (in Rs.)	30-6-45	30-6-47	Assets (in Rs)	30-6-45	30-6-47
Capital ..	9,03,475	9,00,050	Gross Block ...	18,60,170	[illegible]
Gen. Reserves ..	35,000	61,825	Depreciation ..	7,21,464	[illegible]
Other Reserves .	83,281	1,04,018			
Debts .	14,13,757	15,-0,123	Block (Net) ...	9,38,706	[illegible]
Credit Balance .	23,309	...	Other Assets ..	15,32,116	[illegible]
			Debit Balance ...	...	[illegible]
Total ..	24,70,822	20,85,016	Total ...	24,70,822	[illegible]

Year ended June	Sales Rs.	Net Profit Rs	Depreciation Rs	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1940	9,83,580	—36,181	71,760	...	—31,002	...	10—8½
1941	12,31,531	61,408	94,179	...	27,401	...	[illegible]
1942	21,11,391	23,718	83,376	..	6,059	5	14½—9½
1943	16,75,743	1,05,103	76,480	10,000	5,013	6½	[illegible]
1944	20,56,880	1,03,078	51,218	10,000	1,760	6½	15½—13
1945	24,48,777	23,549	82,409	...	2,776	3½	13 Nom
1947	12,19,047	6,763	84,992	...	—35,076	...	

SOUTH BEHAR SUGAR MILLS, LIMITED.—Regd 1932 Owns a factory at [illegible] on E. I. Railway in the Patna District, with a crushing capacity of 1,300 tons of cane per day. Managing Agents—N. K. Jain & Co., Ltd., 9, Netaji Subhas Road Calcutta. Directors—(Qualification, one share)—(1) The Hon'ble Kumar Sir R. R. P. Sinha; (2) J. Purtapore; (3) [illegible] Jhunjhunwala; (4) M. M. Panchi; (5) C. K. Jain; (6) S. P. Jain; (7) Amritlal Kalani; (8) R. A. N. Sinha; (9) Rai Bahadur Shanmukhan Sahaya, C.I.E.; (10) H. N. Sahaya; and (11) R. R. Prasad.

Capital—Authorised—Rs. 20,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs 10 each, (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs 100 each, and (iii) 2,00,000 Deferred Shares of Rs [illegible] each Issued and Subscribed Rs 13,15,000 divided into (i) 63,500 Ordinary Shares of Rs 10 [illegible] 7 per cent (taxable) Preference Shares of Rs 100 [illegible] Rs 2 each all fully paid up. [illegible] Preference Shares and [illegible]

Liabilities (in Rs.)	30-9-46	30-9-47	Assets (in Rs.)	30-9-46	30-9-47
Capital ..	13,75,000	13,75,000	Gross Block ...	34,66,559	36,01,42
Debentures ...	6,03,422	6,46,078	Depreciation ...	15,38,241	17,28,[illegible]
Gen. Reserves	6,50,000	6,50,000			
Other Reserves	19,397	38,211	Block (Net) ...	19,28,318	18,74,42
Debts	10,72,837	24,78,563	Other Assets ...	18,16,907	34,30,[illegible]
Credit Balance ..	24,569	1,16,716			
Total .	37,45,225	53,04,968	Total ...	37,45,225	53,04,9[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	31,18,294	2,54,977	1,33,798	87,017	12	103 Nom.
1942 . ..	48,33,658	2,37,187	1,26,261	22,187	15	105 Nom.
1943 .	34,31,346	3,48,320	1,14,937	2,13,007	7½	105 Nom.
1945 . .	69,46,635	1,59,504	1,40,033	1,82,815	4	105 Nom.
1946	60,91,601	—1,58,246	1,09,402	24,569	...	105 Nom.
1947 .	62,01,616	—43,826	1,88,730	34,216	6	105 Nom.

N B.—During 1947 the Company received a subsidy from Central Govt. of Rs. 1,92,[illegible]

Regd. 1932. Factory at Sechura [illegible] ine per day. Managing Agents— [illegible] Directors—(1) K. Kumar; (2) B. K. [illegible] L. Jalan.

Capital—Au[illegible] (a) 15,000 Prefer[illegible] Shares of Rs. 100 [illegible] each, (b) 12,000 [illegible] after December 31 [illegible] Cumulative Reder[illegible] Preference Shares [illegible] each. Reg. Fee—Re 1 per deed. Accounts—Yearly to June [illegible] Meeting in December Auditors—S R. Batliboi & Co.

Liabilities (in Rs.)	30-6-44	Assets (in Rs.)	30-6-44
Capital ..	20,00,000	Gross Block ...	18,00,[illegible]
Debentures ..	1,500	Depreciation ...	10,33,734
Gen. Reserves ...	3,01,279		
Other Reserves ...	3,16,471	Block (Net) ...	8,26,7[illegible]
Debts ...	30,70,252	Other Assets ...	33,12,[illegible]
Credit Balance ...	2,53,814		
Total ...	61,43,316	Total ...	61,43,3[illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	27,02,211	2,22,001	1,07,713	73,931	18	15—15[illegible]
1942	27,45,356	1,90,884	98,000	1,20,180	15	19½—9
1943	36,42,372	2,26,723	90,000	46,903	17½	30—15
1944	67,33,903	2,06,911	70,000	53,814	17½	40½—30

Kha[illegible] Man[illegible] Seth [illegible] (Qua[illegible] (3) Rai Saheb Seth Banwari Lal; (4) P Thakur Das; (5) P. S. K Deva Bhargava; (6) P. Mahabir Prasad; (7) P Madho Prasad; (8) A. S. Bhargava, (9) Kr. Ranbir Singh; and (10) Kanhaiya Lal.

Capital—Authorised Rs 14,00,000 in (a) 14,000 "A" Shares of Rs 100 each, and (b) 4,000 "B" Shares of Rs 25 each Issued and Subscribed Rs 12,00,000 in (a) 10,000 "A" Shares of Rs 100 each [illegible] Shares of Rs 25 each both fully called up. Accounts—Yearly to April [illegible] Meeting [illegible] Auditors—D Rao & Co

ORIENTAL BANK OF COMMERCE LTD.

5, Royal Exchange Place, Calcutta.

Authorised Capital	-	Rs. 90,00,000
Subscribed Capital	-	Rs. 45,85,570
Paid-up Capital	-	Rs. 22,99,260

Chairman :—**Lala Karam Chand Thapar.**

ALL KINDS OF BANKING BUSINESS TRANSACTED

PHONE Cal 6333

TEA SECTION.

. 1876. Owns two gardens, Ambe
rated 8[illegible]) acres. Managing Ag
rectors—(Qualification, 10 Ord
, H Jacques; and (4) H. K. Dut

Lovelock & Lewes

Year ended Dec	Av Price Per lb	Outturn lbs	Working Exp Rs.	Net Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divid. % p.a.	Price Ra High—L Rs
1940	9.09	605,040	2,74,739	17,272	10,000	3,434	2½	79—[illegible]
1941	11 66	582,800	2,83,703	—1,26,836	70,000	704	10	30—[illegible]
1942	12 92	691,680	4,48,500	1,34,369	80,000	1,046	12½	114—[illegible]
1943	12.34	672,022	4,10,182	89,012	30,000	76	10	164—[illegible]
1944	13 75	633,920	4,27,737	72,031	22,023	232	8	253—[illegible]
1945	15.16	604,327	4,62,130	77,642	38,150	475	8	302—[illegible]
1946	16 00	635,9[illegible]0	4,92,537	1,20,115	10,312	147	10	304—[illegible]

wns Ariulipore, [illegible]
acres Manag[illegible]
Directors—Q[illegible]
ckers; and (4) [illegible]

Fettes.

[illegible]0,000 shares of Rs. 10 each. Issued and S[illegible]
[illegible] 10 each, fully paid up. Reg. Fee—Nil, R[illegible]
December 31. Meeting in March. Auditor[illegible]

Year ended Dec.	Av Price Per lb. As	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Divid % p.a.	Price Ra High—L Rs.
1940	7 75	328,000	1,39,179	26,254	...	3,419	20,957	7½	10½—[illegible]
1941	10 75	320,160	1,49,648	49,283	2,500	3,400	30,242	12½	17—[illegible]
1942	10 84	330,240	1,56,363	50,448	20,000	2,600	38,060	12½	16½—[illegible]
1943	12 41	320,318	1,87,528	39,069	13,000	5,503	21,596	12½	21½—[illegible]
1944	13 43	249,028	1,83,155	23,320	10,000	4,044	13,587	5	20—[illegible]
1946	17 41	296,444	2,72,323	33,230	5,000	4,091	14,547	6	25½—[illegible]

ed to acquire the [illegible]
Managing Agent[illegible]
rs— Qualifications [illegible]
) R. N Agarwala [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 7,50,000 in (i) 43,000 Shares Rs 10 each, and (ii) 30,033 4½ per cent (tax-free) Cumulative Preference shares of Rs. 10 each, both fully paid up Reg Fee—Nil. Debentures—Authorised and Issued—Rs. 3,00,000 in 300 bearer debentures of Rs 1,000 each Issued in 1943 and repayable in 1953 54 Interest 6 per cent. Accounts—Yearly to December 31. Meeting in August. Auditor—K. N Gutgu[illegible]

Year ended Dec.	Av Price As	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Divid. % p.a.	Price Ra High—L Rs.
1943	13 86	286,880	1,26,754	58,636	10,000	23,144	3,636	10	14½—[illegible]
1944	11 58	235,336	1,53,582	17,512	1,500	15,111	2,703	[illegible]	10½—[illegible]
1945	18.32	296,000	1,35,589	53,143	1,500	17,000	3,219	5	15½—[illegible]
1946	18 84	330,240	2,30,750	1,38,695	31,500	19,000	8,602	10	17½—[illegible]

BAGHMARI TEA COMPANY, LIMITED Regd 1918 Garden in Darrang District Assam Area—1,814 (cultivated 573 acres) Managing Agents McLeod & Co., Ltd. Dalhousie Square, Calcutta Directors Qualification, 750 shares (1) A J Pollock (2) A R Parker [illegible] H C Water

[illegible] (2) Chandmani [illegible]

Capital—Authorised—Rs. 4,80,000. Issued and Subscribed—Rs. 1,80,000 in [illegible] shares of Rs 6 each, fully paid up. Reg. Fee—Rs. 2 per deed Accounts—Yearly to Dec[illegible] 31 Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av Price As.	Outturn lbs.	Depreciation Rs.	Wkg. Exp Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price R[illegible] High-[illegible] Rs
1940	9 33	120,080	9,430	74,466	9,411	10,443	..	3-[illegible]
1941	11 04	112,240	6,036	50,211	27,509	10,583	4½	4-[illegible]
1942	12 02	125,440	6,451	60,418	37,058	11,568	6	6-[illegible]
1943	11 58	122,000	5,011	78,271	16,111	10,401	6½	11-[illegible]
1944	13 07	112,220	6,940	88,437	1,539	13,018	...	12-[illegible]
1945	17 92	107,822	5,073	95,727	10,321	12,388	4½	19-[illegible]
1946	15 00	133,283	5,249	88,804	23,913	8,502	3	20-[illegible]

[illegible] Garden at Lakhimpur [illegible] Seed Garden (7 [illegible] Calcutta Directors [illegible] Dalia.

[illegible] Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,40,000 in 34,000 shares of Rs. 10 each fully paid up Reg. Fee—Rs. 2 per deed Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs.	Working Exp. Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High-Low Rs
1940	2 41	260,240	1,22,884	37,978	..	8,650	16,740	10	14-[illegible]
1941	17 18	305,280	1,56,640	76,437	25,000	7,044	23,674	12½	16-[illegible]
1942	16 33	325,760	1,53,140	1,46,829	50,000	5,736	33,916	17½	18-[illegible]
1943	14 04	274,080	1,88,100	54,076	12,500	6,503	28,094	10	21-[illegible]
1944	15 41	230,400	2,08,014	23,724		7,047	23,843	7½	27-[illegible]
1945	15 92	315,760	2,45,791	56,620	22,500	9,312	14,135	12½	27-[illegible]
1946	15 93	397,080	2,68,096	1,14,204	50,000	8,464	21,359	25	39-[illegible]

BATELI TEA COMPANY, LIMITED.—Regd. 1919. Owns 1,096 (cultivated [illegible] acres in Darang District, Assam Managing Agents—Williamson Magor & Co., 4 Mangoe Lane, Calcutta. Directors—(1) G C Whyte, (2) H D Kitching and (3) A H Parker

Capital—Authorised—Rs. 6,00,000 in 1,20,000 shares of Rs. 5 each Issued and Paid Up—Rs 3,40,000 in 66,120 shares of Rs 5 each, out of which 900 partly paid shares were [illegible] Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs	Working Exp. Rs.	Net Profit Rs	Depreciation Rs.	C/Fwd Rs	Divd. % p.a.	Price Range High-Low Rs.
1940	10.06	400,350	1,74,623	58,641	5,130	10,000	5	5½-[illegible]
1941	12.44	412,956	1,90,937	65,002	60,000	33,002	10	8-[illegible]
1942	14.46	476,448	2,23,650	68,774	51,000	17,126	25	10-[illegible]
1943	13.00	523,346	2,02,541	85,310	20,836	26,025	45	12-[illegible]
1944	15.44	500,404	2,25,048	84,650	14,651	26,000	25	14-[illegible]
1945	16.00	551,010	2,30,714	71,472	2,093	24,000	35	14-[illegible]
1946	17.00	479,274	2,64,861	68,774	35,000	26,318	25	[illegible]

BELGACHI [illegible] Tea Area—[illegible] [illegible] Parganas [illegible] & Charles Lane, Cal[illegible] [illegible] Directors [illegible] H. K. Dutt, [illegible]

Capital—Authorised, Issued and Subscribed—Rs 1,25,000 in 12,500 shares of Rs [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting [illegible] Auditors—Lovelock & Lewes

Year ended Dec	Av Price As.	Outturn lbs	Working Exp. Rs	Net Profit Rs	Reserve Rs	C/Fwd Rs	Divd. % p.a.	Price Range High-Low Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

THE DETJAN TEA COMPANY, LIMITED.

Registered [illegible] Area—[illegible] (cultivated [illegible]) Managing Agents [illegible] Nojo Sahaw Road, Calcutta. Directors [illegible] (1) W. E. Sagwalter (2) G. W. U. [illegible] (3) K. B. [illegible]

Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Rs. [illegible] Red. [illegible]—Nil. Auditors—[illegible] & Co. Accounts—Year's [illegible] Solicitors—Price Waterhouse, Peat & Co.

Year ended		Av. Price	Outturn	Working Exp.	Net Profit	Reserve	Div.	Price Range
		As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BHATKAWA TEA COMPANY, LIMITED.

Registered [illegible] Area—[illegible] (cultivated [illegible]) Managing Agents [illegible] Nojo Sahaw Road, Calcutta. Directors (1) [illegible] (2) [illegible] (3) A. W. [illegible] (4) K. P. [illegible]

Capital—Authorised, Issued and Subscribed—Rs. [illegible] Red. Fee Rs. [illegible] Accounts—Year's [illegible] Auditors—[illegible] & Lowe.

Year ended		Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	Div.	Price Range
		As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BERPARA TEA COMPANY, LIMITED.

Registered [illegible] Area—[illegible] (cultivated [illegible]) Managing Agents [illegible] Nojo Sahaw Road, Calcutta. Directors [illegible] (1) [illegible] (2) [illegible] (3) K. [illegible] (4) [illegible] (5) A. W. [illegible]

Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. [illegible] Red. Fee Rs. [illegible] Accounts—Year's [illegible] Auditors—Price Waterhouse, Peat & Co.

Year ended		Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	Div.	Price Range
		As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ANANTNATH TEA COMPANY, LIMITED.

[illegible]

Year ended Dec	Av Price As	Outturn lbs	Working Exp. Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 39	2,651,680	18,10,784	1,09,744	25,000	42,910	44,354	17½	28½—20½
1941	11 88	2,671,982	11,83,578	4,51,864	80,000	1,53,172	1,18,222	25	31½—24½
1942	13 50	2,811,884	14,02,343	3,42,183	..	1,23,000	90,002	75	31½—27
1943	13 09	2,822,650	16,65,220	4,18,202	.	29,833	29,004	50	32—27
1944	14 33	2,725,035	20,24,099	3,01,120	.	10,728	30,784	20	41½—32
1945	15 52	2,850,161	20,99,669	4,50,819	15,000	24,954	1,00,993	25	55½—41½
1946	16.29	2,972,857	21,46,203	4,91,074	20,000	1,06,827	1,21,677	35	64½—47½

BLOOMFIELD TEA COMPANY, LIMITED.—Regd. 1944. Formed to acquire the Bloomfield Tea Estate in Darjeeling. Area—1,001 acres (cultivated 574 acres).

[illegible] Netaji Subhas Road, Calcutta. Remuneration (minimum Rs. 2,000 yearly, 3,000)—(1) N. C. Goenka, (2) Dr S. B. [illegible] (3) N. K. Bajoria.

Capital—Authorised—Rs 5,00,000. **Issued and Subscribed**—Rs. 4,00,000 in Ordinary Shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 1 per deed. **Debenture Capital**—Rs. 3,00,000 in bonds of Rs. 1,000 each. **Interest** 4 per cent. **Accounts**—Yearly to December. **M.** Meeting in September. **Auditors**—K. C. Roy Chowdhury & Co.

Year ended Dec.	Av Sale Price As	Output lbs	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs
1946		147,680	1,73,321	2,250	.	10,003	2½	--

BOKAKHAT TEA COMPANY, LIMITED. Regd. 1920. Garden at Bokakhat in the Sibsagar District of Assam. Area—487 acres. **Managing Agents**—Octavius Steel & Co. Ltd., 14, Old Court House Street, Calcutta. **Directors**—(Qualification, 500 shares)—(1) W. H. Jacques, (2) C. J. B. Palmer, and (3) A. H. Galloway.

Capital—Authorised, Issued and Subscribed—Rs 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. **Auditors**—Price, Waterhouse, Peat & Co.

Year ended Dec	Av Price As	Outturn lbs	Working Exp Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs.	C/Fwd. Rs	Divd % p.a.	Price Range High—Low Rs.
1943	13 42	330,160	1,73,938	66,130	20,000	.	8,281	10	13½—10
1944 ..	13 42	220,800	1,48,061	48,261		..	10,776	7½	15½—13½
1945 .	16 08	293,741	1,94,193	85,760		...	11,536	10	19½—15½
1946	18 50	350,654	2,28,387	1,10,099	35,000		18,936	12½	24—19½

[illegible] Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	Net Profit Rs	Reserve Rs.	C/Fwd Rs	Divd. % p.a.	Price Range High—Low Rs.
1940	9 40	440,800	1,61,266	28,345	10,000	11,182	3	Quoted since 5-3-43
1941 .	11 71	524,880	2,25,089	48,409	33,000	16,769	5	
1942 ..	13 10	535,280	2,72,266	1,38,578	80,000	19,347	20	
1943 ..	12 01	458,208	3,06,470	39,430	25,000	15,284	5	23½—18½
1944 ...	12 88	527,740	3,36,839	62,615	25,000	21,899	10	23½—18
1945 .	14.78	533,540	3,49,753	1,10,276	60,000	22,425	17½	31—20½
1946 ...	16 35	597,821	3,48,054	1,42,278	90,000	18,703	20	45½—19

BOR PUKHURI TEA COMPANY, LIMITED—Regd. 1883. Garden in Darrang District, Assam. Area—1,083 (cultivated 513) acres. **Managing Agents**—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. **Directors**—(1) G. C. White, (2) H. D. Kitching, and (3) W. D. Baird.

Capital—Authorised, Issued and Subscribed—Rs 1,00,000 in 40,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. **Meeting** in May. **Auditors**—Lovelock & Lewes.

Year ended Dec.	Av. Price As	Outturn Wkg. Exp. lbs.	Wkg. Exp. Rs.	Net Profit Rs	Reserves Rs	C Fwd Rs.	Divd. % p.a.	Price Range High—Low Rs
1940 ...	8.16	353,519	1,53,932	14,725		9,352	5	11—8
1941 ...	9.40	372,126	1,53,962	18,325	29,100	12,277	10	12½—8½
1942 ...	14.56	377,170	1,80,518	1,02,558	63,000	6,835	20	16½—11½
1943 ...	12.04	316,724	2,11,675	57,183	5,000	12,020	15	25½—15
1944 ...	14.02	388,234	3,16,279	21,761		1,081	10	28½—22½
1945 ...	15.22	402,124	2,90,025	59,368	5,000	5,949	17½	29½—23½
1946 ...	16.00	411,002	3,79,025	55,779	2,500	8,728	17½	37½—27½

CARRON TEA COMPANY, LIMITED.—Regd. 1888. Garden at Carron in the Dooars. Area—1,346 (cultivated 661) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) H. K. Dutt; and (3) N. W. Murray.

Capital—Authorised, Issued and Subscribed Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg. Exp. Rs	Net Profit Rs	Reserve Rs	C Fwd. Rs	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	10.00	397,040	1,82,093	71,190	...	34,098	55	118—103
1941 ...	11.25	418,090	1,85,534	1,02,587	...	58,977	55	850—803
1942 ...	12.34	335,400	2,19,350	1,53,989	80,000	71,864	85	805—795
1943 ...	12.34	357,000	2,84,756	1,05,144	20,000	70,187	65	840—725
1944 ...	13.42	498,090	2,92,294	92,234	10,000	64,398	65	950—850
1945 ...	13.00	469,280	2,93,432	1,05,731	...	66,312	65	990—822
1946 ...	16.16	484,090	2,95,742	1,06,910	20,000	55,955	75	1365—1020

CENTRAL CACHAR TEA COMPANY, LIMITED.—Regd. 1863. Owns two gardens, one at Srirapore at Hailakandi and the other at Burnie Breas at Silchapra. There are also out-gardens at Mohanapur and Rutakandi. Area—5,396 (cultivated 1,432) acres. Managing Agents—Jardine, Henderson Ltd., 4, Clive Row, Calcutta. Directors—(Qualification, Ordinary or Preference Shares valued Rs 1,500)—(1) A. C. Greve; (2) C. J. B. Palmer; and (3) A. R. Parker.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 10,000 Shares of Rs 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg. Exp. Rs	Net Profit Rs.	Reserve Rs.	C.Fwd. Rs	Divd. % p.a.	Price Range High—Low Rs
1940 ...	9.16	655,740	3,05,020	34,157	25,000	14,555	3	68—59
1941 ...	10.92	692,400	3,09,501	78,568	25,000	17,893	5	85—62
1942 ...	12.05	826,040	3,78,824	1,45,114	80,000	23,148	7½	89—66
1943 ...	11.88	686,211	4,22,057	87,084	50,000	6,884	7½	110—74
1944 ...	13.28	671,700	4,32,333	1,05,271	50,000	3,200	7½	112—91
1945 ...	14.23	756,703	4,78,152	1,33,887	50,000	14,247	7½	131—110

CHAMONG TEA COMPANY, LIMITED.—Regd. 1901. Owns Chamong garden at Nagri Spur in the Darjeeling District. Area—1,210 (cultivated 592) acres. Managing Agents—Wilkinson Mayer & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; and (3) W. D. Baird.

Capital—Authorised—Rs 2,80,000 in 28,000 shares of Rs 10 each. Issued and Subscribed—Rs 2,79,900 in 27,990 shares of Rs 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As	Outturn lbs	Wkg Exp. Rs	Reserve Rs	N Profit Rs	C Fwd. Rs	Divd. % p.a	Price Range High—Low Rs
1940	18.79	101,000	[illegible]	[illegible]	[illegible]	12,000	7½	10—9
1941	19.00	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	13½—11
1942	20.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12½	14½—11
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	17—15½
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHANDIPORE TEA COMPANY, LIMITED—Regd. 1887. Owns three gardens at Hailakandi in Cachar known as Chandipore, Hailakandi and Lendmalpore. Area—[illegible] (cultivated 794) acres. Managing Agents—Jardine, Henderson, Ltd., 4, Clive Row, Calcutta. Directors—(Qualification, 20 shares)—(1) A. C. Greeve; (2) C. J. B. Palmer, (3) L. B. Paul and (4) H. P. Dhanuka.

Capital—Authorised, Issued and Subscribed—Rs. 2,30,000 in 2,300 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	9.16	315,[illegible]	1,04,842	7,252	.	3,121	2½	70—67½
1941	10.92	353,749	2,14,192	21,493	5,000	11,166	5	[illegible]—67½
1942	12.00	383,080	2,66,108	58,244	10,000	3,[illegible]01	10	100—88
1943	11.73	377,880	2,23,369	62,346	35,000	2,933	10	163—119
1944	13.67	315,394	2,23,010	49,[illegible]70	22,500	4,143	10	183—143
1945	14.16	343,129	2,43,910	69,840	27,500	9,292	15	186½—174

CHOONABHUTTI TEA COMPANY, LIMITED—Regd. 1894. Garden at Banarhat in the Jalpaiguri District. Area—1,080 (cultivated 800) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, shares valued Rs. 3,000)—(1) W. H. Batty, (2) C. L. Jatia, (3) C. A. Innes, and (4) H. K. Dutt.

[illegible]

per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	7.50	747,700	2,60,303	79,992	.	17,786	29,119	30	375—335
1941	12.08	637,360	3,13,621	1,22,103	120,000	16,833	40,107	35	390—417½
1942	14.25	1,001,886	3,71,125	3,07,208	1,00,000	13,740	70,146	75	332—465
1943	11.42	1,071,393	4,60,844	1,86,040	55,000	16,311	70,583	60	780—522
1944	12.67	943,425	3,63,809	1,20,944	25,000	16,701	50,316	50	755—725
1945	14.08	1,121,233	6,01,027	2,40,891	75,000	13,069	60,431	70	755—713
1946	16.00	1,082,000	6,28,414	2,60,490	65,000	16,312	69,930	85	1475—[illegible]

[illegible]

Galloway.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9.66	285,600	1,29,008	38,567	15,000	6,278	3	68—0
1941	10.50	351,400	1,63,338	71,851	35,000	9,233	5	70—64
1942	12.31	408,400	1,53,686	1,27,150	80,000	12,253	15	96½—65
1943	12.16	434,400	1,82,771	87,754	40,000	14,088	15	180—106
1944	11.00	352,851	1,00,443	61,343	20,000	13,168	15	200—163
1945	14.43	391,693	2,31,839	86,574	30,000	9,774	20	28½—23*
1946	15.42	428,509	2,79,121	87,717	50,000	7,410	20	42½—33

*Rs. 10 shares.

DANTMARA TEA COMPANY, LIMITED—Regd. [illegible]. Owns 3 gardens at (i) Dantmara (ii) Kanchikata (iii) Pathanpur [illegible] District. Area—[illegible] (cultivated 7[illegible]) acres. Managing Agents—[illegible] Calcutta. Directors—(1) [illegible] (2) Hrishikesh Mukherjee.

Capital—Authorised, Issued and Subscribed—[illegible] 1,000 Shares of Rs. [illegible] each fully paid up. Reg. Fee—[illegible]. Accounts—Yearly to December 31. Meeting in July or August. Auditors—[illegible]

Year ended Dec.	Av. Price As	Outturn lbs	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd. % p.a.	Price Range Rs
1938	8/9	141,225	84,045	21,024	40	217	—	2–2
1939	7/3	210,000	75,552	17,870	2,045	19,087		4–10
1940	8/1	309,000	1,31,125	—1,350		14,716		9–9
1941	12/11	222,500	1,30,550	17,431	3,000	26,137	10	9–Nom
1942	5/8	111,000	69,301	—30,256	—3,750	3,870	5	5–Nom
1943	16/0	225,000	1,63,714	—3,714		—9,000	1½	13–13
1944	9/6	217,500	92,152	—31,450		—8,497	1½	12–12

DARJEELING TEA AND CINCHONA ASSOCIATION, LIMITED.—Regd. 1879. Owns some three gardens in India; the Pussimbing Estate (with a central tea manufacturing factory) at Nagrakata; at Rangli-Rangliot in Darjeeling district. Area 3,204 (cultivated 1,041) acres. Managing Agents—Kilburn & Co., Ltd., 6, Fairlie Place, Calcutta. Directors—(1) J. F. Dixon; (2) R. D. Kilburn; and (3) A. R. Parker.

Capital—Authorised—Rs. 4,00,000 in 4,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 2,75,000 in 2,750 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meetings in July. Auditors—Dow Dale & Lewis.

Year ended Dec.	Av. Price As	Outturn lbs	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd % p.a.	Price Range Rs
1939	11/7	250,011	2,06,784	75,414	25,000	10,579	12½	21/0–12½
1940	12/9	415,000	2,09,347	1,13,163	40,000	12,163	17½	21/0–12½
1941	11/0	500,000	2,07,162	1,37,853	60,000	11,013	25	30/0–19½
1942	14/4	500,000	3,03,637	31,047	10,000	14,500	10	28/0–20/0
1943	17/11	462,175	4,23,570	39,081	30,000	16,155	15	25/7–17/0
1944	17/11	355,000	4,04,119	1,10,461	55,000	12,616	20	26/0–20/0
1945	16/9	320,000	3,17,101	86,656	52,000	10,717	15	22/1–20/7

DAURACHERRA TEA COMPANY, LIMITED.—Regd. 1919. Garden at Mandalay, near the District of Sylhet, Assam. Area 2,519 (cultivated 2,23) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) C. M. Lowry; (2) C. C. Pyne; and (3) Gen. M. Syed.

Capital—Authorised, Issued and Subscribed—Rs. 600,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per share. Accounts—Yearly to December 31. Meetings in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As	Outturn lbs	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd % p.a.	Price Range Rs
1940	9/3	448,000	1,06,551	82,500	20,000	20,000	10	11½–9½
1941	10/6	467,000	1,15,963	94,011	10,000	25,000	15	15–11½
1942	11/2	480,000	1,30,021	1,00,017	40,000	25,000	12½	16½–14
1943	12/10	419,162	1,50,371	92,172	40,000	20,027	10	15–11½
1944	13/10	342,000	1,06,129	80,052	40,000	14,000	10	19–12½
1945	14/7	372,000	2,00,000	90,000	40,000	14,000	10	22½–16
1946	15/4	350,000	2,22,000	1,12,372	55,000	42,407	15	22½–[illegible]

DEHRA DUN TEA COMPANY, LIMITED.—Regd. 1918. Owns [illegible] Secretary—[illegible] Dehra Dun, U. P. Directors—(1) F. G. Q[illegible]; (2) [illegible] Co.; V. H. Ray[illegible]; (3) Dunlop Ltd.; (4) Rule of Sun[illegible]; (5) N. Dunlop Ltd.; and (7) [illegible] Ltd.

Capital—Authorised—Rs. 20,[illegible] in [illegible] shares of Rs. [illegible] each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meetings in [illegible]. Auditors—[illegible] N. Dunlop & Co.

Year ended Dec.	Av. Price As	Outturn lbs	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C Fwd Rs	Divd % p.a.	Price Range Rs
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital— Authorised, Issued and Subscribed—Rs. 1,20,000 in 12,000 shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av. Price As	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	11 33	140,065	64,593	17,783	...	1,053	..	2—2
1941	11 00	161,120	75,603	14,300	..	3,950	.	8—3
1942	13 08	180,130	88,450	10,344	20,000	2,193	10	5½—9
1943	12 33	201,724	1,31,743	8,132	..	1,023	7½	17—11½
1944	14 00	154,852	1,10,088	6,154	—12,000	1,379	5	14—14½
1945	15.50	167,210	1,51,002	6,187	...	2,410	5	15—13½
1946	17 13	207,930	1,66,312	47,742	35,743	1,114	7½	20½—16½

DESSAI AND PARBUTTIA [illegible]

gardens in Sibsagar, Assam, viz.,
3,357 (cultivated 1,121.15) acres [illegible]
Calcutta *Directors*—(Qualifiedly [illegible]
and (3) Girdhari Lal Mehta.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 3 per deed. **Accounts**—Yearly to December 31. *Meeting* in April. **Auditors**—Price, Waterhouse, Peat & Co.

Year ended Dec	Av. Price As	Outturn lbs	Working Expenses Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	11 91	1,074,212	6,79,226	8,994	35,000	.	2,463	14	235—215
1941	13 33	973,929	5,28,900	1,62,517	34,000	.	41,979	25	250—235½
1942	13 75	1,161,799	5,74,501	2 41,480	35,000	25,000	6,468	35	300—250
1943	13 43	1,122,469	6,75 966	1,76 042	25 000	..	44,510	20	328—291
1944	14 92	995,973	7,63,820	93,189	25,000	.	47,699	15	413—342
1945	16 43	1,008,837	7,49,069	1,63,323	25,000	10,000	51,022	25	444—389
1946	18 14	1,042,135	7,93,140	2,20,859	27,000	15,000	51,881	30	543—495

[illegible] 1917. Garden near Tinsukia in [illegible] Secretaries and Agents—[illegible] Calcutta. Directors—(1) A. J. [illegible]

Capital—Authorised—Rs. 6,50,000 in 65,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 584,480 in 58,448 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Yearly to December 31. *Meeting* in April. **Auditors**—Lovelock & Lewes.

Year ended Dec	Av. Price As	Outturn lbs.	Wkg Exp Rs	N. Profit Rs	Reserve Rs.	C/Fwd. Rs.	Divd % p.a.	Price Range Rs.
1940 ..	11 33	340,989	3,11,662	80,752		6,295	15	23—20
1941 ..	13 26	371,000	1,82,333	1,81,088	23,250	47,270	20	28½—23
1942 .	16 27	413,702	2,07,461	1,92,971	23,000	39,867	30	27—25
1943 .	15 16	433,079	3,75,660	1,25,620	10,000	28,594	20	32½—26½
1944	16.70	388,028	4,39,968	1,00,416	20,000	27,338	15	35½—31½
1945 .	17 44	464,210	4,26,233	1,36,625	—40,000	17,543	25	31½—31½
1946 ..	19 19	604,434	4,16,700	2,42,753	.	70,639	32½	42½—32½

[illegible]

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp Rs	N. Profit Rs	Reserve Rs	C/Fwd Rs.	Divd. % p.a	Price Range Rs.
1940 .	9 46	353,700	1,78,010	42,649	.	8,353	.	3½—2½
1941 .	12.07	411,720	1,95 607	90,783	90,000	9,119	..	4½—3½
1942 .	11 09	505,900	2,13,231	1,17,217	1,20,000	6,436		8½—4½
1943	12 55	376,449	2,52,890	39,130		15,467		9½—7½
1944	14 07	404,926	3,13 757	43,000		48,733		12½—6½
1945	15 32	364,942	2 82,623	52,401		39,158	5	18½—12½
1946	15 90	378 367	2,91 291	62 193	37 000	40 609	7½	

DILARAM TEA COMPANY, LIMITED.—Regd. 1910. Owns Dilaram Tea Estate at Tung in the Darjeeling District. Area—1,125 (cultivated 469) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors (Qualification, 10 shares)—(1) C. A. Innes; (2) W. H. Jacques; (3) R. R. Iyer, and (4) A. K. Sen.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Working Exp.	Net Profit	Reserve	Depreciation	C/Fwd	Divd	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	High—Low Rs.
1940 ...	13.66	125,520	92,334	19,636	5,000	5,545	13,084	7½	120—115
1941 ...	15.75	130,100	1,01,529	21,871	5,000	5,293	14,921	7½	150—107½
1942 ...	20.08	135,920	1,04,170	20,656	10,000	4,834	10,577	12½	142—140
1943 ...	16.14	143,600	1,39,938	12,522	..	4,115	5,693	7½	166—145
1944 ...	18.50	107,570	1,32,174	2,269	..	4,018	3,428	7½	225—175
1945 ...	23.00	104,512	1,36,327	13,912	...	3,787	2,310	7½	160—158
1946 ...	24.00	114,080	1,47,275	18,931	..	.	6,271	7½	158 Nom.

DIMAKUSI TEA COMPANY, LIMITED.—Regd. 1900. Garden in the Darrang District of Assam. Area—1,671 (cultivated 579) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) W. D. Baird; (3) H. D. Kitching; and (4) H. K. Dutt.

Capital—Authorised—Rs. 4,50,000: (i) Rs. 3,60,000 in 36,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,09,800: (i) Rs. 2,36,700 in 23,670 Ordinary Shares of Rs. 10 each, carrying (ii) Rs. 90,000 in 9,000 Cumulative 8 per cent Preference Shares of Rs. 10 each, and (ii) Rs. 70,100 in 7,010 Cumulative 8 per cent Preference Shares of Rs. 10 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Working Exp.	Net Profit	Depreciation	C/Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	% p.a.	High—Low Rs.
1940 ...	9.77	454,044	2,13,333	39,255	1,225	14,427	20	27—21½
1941 ...	11.77	501,902	2,17,575	1,20,304	14,849	10,919	30	33—23¼
1942 ...	15.04	628,245	2,80,399	2,19,685	...	15,727	50	34½—28
1943 ...	13.35	616,354	3,13,270	1,03,284	21,280	18,723	45	50½—33½
1944 ...	14.73	558,808	3,80,062	93,940	15,453	14,210	35	66½—48½
1945 ...	15.54	567,044	4,05,311	99,177	...	9,934	40	59½—53½
1946 ...	16.64	629,924	4,50,970	1,12,460	38,314	12,116	45	80—63½

DUFFLAGHUR TEA COMPANY, LIMITED.—Regd. 1917. Garden near Dufflaghur in the Darrang District of Assam. Area—3,171 (cultivated 628) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; and (3) H. Sheddon.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,60,500 in 56,050 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Working Exp.	Net Profit	Reserve	Depreciation	C/Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	High—Low Rs.
1940 ...	7.06	652,009	2,50,162	34,553	...	4,267	8,261	7½	13½—12½
1941 ...	9.00	640,053	2,45,723	70,007	12,000	18,284	30,232	10	13½—13½
1942 ...	13.21	691,146	2,98,862	1,95,163	55,000	25,000	30,271	25	14½—13½
1943 ...	12.88	764,314	4,01,205	1,15,895	23,000	3,077	39,050	20	20—14½
1944 ...	14.10	765,810	4,98,044	1,09,087	...	16,850	36,077	20	29½—21½
1945 ...	15.29	793,284	4,89,358	1,14,297	35,000	..	33,274	25	37½—28
1946 ...	15.90	726,560	5,00,123	1,06,945	5,000	27,582	29,119	25	52½—37½

EASTERN CACHAR TEA COMPANY, LIMITED.—Regd. 1863. Owns 5 gardens at Bimakandy, Ellachera, Hatikuri, Bowlidh and Mahmuda all in Silchar, Cachar District, Assam. Area—7,7[illegible] (cultivated 920[illegible]) acres. Managing Agents—Octavius Steel & Co., Ltd., 14 Old Court House Street, Calcutta. Directors (Qualification shares valued Rs. 2,000)—[illegible] (ex officio) (1) G. S. [illegible]; (2) H. F. [illegible]; (3) A. H. Galloway; and (4) A. [illegible] Parker.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 Ordinary Shares of Rs 10 each, fully paid up Reg. Fee—Rs 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse Peat & Co

Year ended Dec.	Av Price As	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Alloen. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 16	453,440	2,07,204	59,196	23,000	5,109	5	10¼—8
1941	10 33	620,800	2,42,096	48,987	10,000	9,034	5	10¼—7
1942	12.00	595,760	2,86,454	1,25,012	55,000	10,157	10	10¼—8¼
1943	12 16	451,468	3,73,458	—19,220	...	—9,083	...	14¼—10¼
1944	13 50	421,218	3,66,942	—2,344	..	—11,353	.	15¼—10¼
1945	14 75	492,000	4,02,961	59,057	15,000	6,178	3¾	16¼—11¼
1946	15.25	438,216	3,56,324	50,208	15,000	6,692	5	16¼—14¼

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in July Auditors—Lovelock, & Lewes

Year ended Dec	Av Price As	Outturn lbs	Working Exp Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	C/fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	9 52	726,417	3,45 924	41,648	..	10,196	26,623	5	10—8¼
1941	9 90	726,871	3,59,710	97,071	2,000	26,627	47,594	7½	10¼—7½
1942	13 67	794,856	4,10,912	1,40,342	30,000	25,000	32,936	12½	11¼—10¼
1943	13 13	771,986	4,04,127	1,42,310	5,000	20,000	45,246	12½	16¼—11¼
1944	14 90	715,560	5,42,212	98,051	...	..	19,197	12½	19¼—14
1945	15 56	894,080	6,02,934	1,03 881	10,000	16,054	19,078	15	21—16¼
1946	16 50	910,434	6,45,051	1,45,087	10,000	30,000	29,163	17½	23¼—21¼

1882. Owns leasehold garden
) acres. Managing Agents—
Directors—(1) A. McLaren;

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up Reg Fee—Re 1 per deed Accounts—Yearly to December 31 Meeting in June Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av. Price As.	Outturn lbs	Wkg Exp Rs	N Profit Rs.	Reserve Rs	C/Fwd. Rs.	Divd. % p a	Price Range High—Low Rs
1940 ..	9 58	275,093	1,27,062	47,111	..	19,794	50	253—227
1941 .	10 42	239,680	1,24,250	33,263	..	23,220	20	390—370
1942	12 34	303,920	1,69,813	1,17,160	20,000	33,354	53	383—376
1943	20 25	376,640	2,66,482	1,49,058	50,000	33,108	70	573—564
1944 .	22 40	292,750	2 57,397	1,05,299	15,000	20,146	60	728—530
1945 .	18 04	290,378	3,13,600	41,714	..	33,333	20	828—785
1946 .	15 33	300,440	2,63,421	22,432	...	29,714	17½	937—925

1893. Garden at Matelli in the Western
aging Agents—Andrew Yule & Co., Ltd.
10 shares)—(1) C. A. Innes; (2) W. H.

Capital—Authorised, Issued and Subscribed—Rs. 1,20,000 in 1,200 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ..	9 58	151,120	76,348	17,535	3,000	6,482	10,013	12½	140—120
1941 ...	11.50	160,160	74,201	30,459	13,000	4,243	9,353	15	160—129
1942 ...	13.34	190,320	88,597	47,797	20,000	4,100	9,964	22½	228—145
1943 ..	11 67	205 .80	1,26,582	21,625		3,720	9,512	15	265—244
1944 .	13.34	151,120	1,23,844	3,823	—5,000	3,363	9,335	7½	300—265
1945 .	13 00	175,903	1,29,202	24 027	12 500	3,007	9,762	10	318—255
1946	13 83	182 000	1,20 315	26 876	10 000	4,160	11 638	12½	332—320

ETHELBARI TEA COMPANY (1932). [illegible] B.pura in the Dooars. Area—937 (cultivated 44 [illegible]) [illegible] Stee & Co., Ltd., 14, Old Court House Street, Calcutta [illegible] rec)—(1) W. H. Jacques; (2) C. J. B. Palmer; (3) A. H. Galloway, and (4) G. C. Bangur.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Output lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserves Rs.	C Fwd. Rs.	Divd p.a.	Price Range High—Low Rs.
1940 ...	9.42	253,520	1,10,472	52,265	20,000	2,426	10	9¼—9
1941 ...	11.50	313,680	1,39,201	68,438	20,000	7,254	12½	13½—8½
1942 ...	12.84	375,400	1,57,081	1,12,678	40,000	10,345	20	15¼—11
1943 ...	11.57	395,100	2,10,674	58,559	20,000	5,454	12½	25¾—18½
1944 ...	14.33	242,840	1,68,792	13,376	.	5,345	2½	27¾—23
1945 ...	19.33	272,353	2,71,641	42,390	15,000	6,486	7½	25¾—22½
1946 ...	15.93	413,388	3,24,929	52,101	22,000	9,915	7½	27—4½

Remarks.—Reserves include Depreciation Fund. The Net Profit is shown before allowing for Depreciation.

GAIRKHATA TEA COMPANY, LIMITED.—Regd. 1890. Owns Gairkhata and Hindupura gardens at Gairkhata in the Jalpaiguri Dooars. Area—2,497 (cultivated 1,223) acres. Managing Agents—Gillanders, Arbuthnot & Co. Ltd., 8, Netaji Subhas Road, Calcutta. Directors—(Qualification, 10 shares)—(1) W. E. Skipwith; (2) G. W. U. Liddle; and (3) K. R. Fettes.

Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Subdivision Fee—Rs. 2 per certificate. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.52	763,040	2,70,016	1,25,153	7,860	68,313	20	175—175
1941 ...	10.43	763,120	2,95,006	1,72,505	7,934	75,019	30	310—115
1942 ...	12.33	924,558	3,56,409	2,59,430	8,262	1,12,111	35	280—0
1943 ...	12.04	833,520	4,21,822	1,12,870	31,741	52,484	30	248½—447
1944 ...	13.73	690,130	4,48,260	1,12,062	32,826	23,641	20	425—367
1945 ...	14.91	633,276	4,22,399	1,14,504	32,633	35,751	15	415—380
1946 ...	16.25	688,004	4,36,842	1,35,658	32,899	38,909	22½	518—410

GIELLE TEA COMPANY, LIMITED.—Regd. 1894. Owns Gielle garden at Rungli Rungliot in the Darjeeling Dt. Area—1,024 (cultivated 533) acres. Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Waller; (2) H. F. Bensly; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (i) Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 2,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each (carrying preferential claim to repayment of capital), both fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	12.99	168,649	1,02,315	32,981	5,000	11,757	7½	10½—8½
1941 ...	14.34	204,800	1,17,347	50,000	15,000	15,392	10	14—8½
1942 ...	15.34	198,614	1,34,623	48,966	14,950	17,408	10	15—12
1943 ...	15.48	238,132	1,78,899	44,780	10,000	20,188	10	16¼—15½
1944 ...	16.55	247,191	1,84,388	51,656	15,000	19,844	12½	20½—15½
1945 ...	19.42	197,818	1,77,867	38,938	10,000	21,783	12½	22½—17
1946 ...	19.61	240,008	2,56,939	57,400	15,000	22,123	15	28½—21½

GILLAPUKRI TEA AND SEED COMPANY, LIMITED.—Regd. 1911. Owns garden at Tinsukia in Lakhimpur, Assam. Area—1,848 (cultivated 376) acres. Secretaries and Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(1) C. A. Innes; (2) Mrs. I. S. Cumming; (3) L. Squire, and (4) A. I. Cameron.

Capital—Authorised—Rs 3,40,000 in 34,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 2 per share. Accounts—Yearly to December 31 Auditors—Lovelock & Lewes

Year ended Dec	Av Price As.	Outturn lbs.	Working Exp. Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs	C/Fwd. Rs.	Dvd. % p.a.	Price Range High—Low Rs
1940	12 23	335,920	2,16,986	64,130	,	12,000	11,931	12½	[illegible]
1941	11 25	303,520	2,28,909	70,050	...	10,146	27,919	15	[illegible]
1942	13 42	347,000	2,31,719	1,26,363	...	12,041	38,079	22½	[illegible]
1943	13 04	341,000	3,21,023	13,425	...	10,893	16,817	10	[illegible]
1944	14 84	310,300	3,14,958	10,841	...	17,404	9,600	5	[illegible]
1945	17 09	349,000	3,17,317	90,092	11,188	13,791	11,384	7½	[illegible]
1946	19 30	400,400	3,03,137	63,141	10,000	14,772	12,703	15	[illegible]

GOHPUR TEA COMPANY, LIMITED.—Regd. 1916. Owns garden at Gohpur in the Darrang District of Assam. Area—2,120 (cultivated 500) acres. Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta Directors—(1) G. C. Whyte, (2) H. [illegible] Hutching (3) W. H. Jacques, and (4) H. Shedden.

Capital—Authorised—Rs 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed Rs 3,16,000 in 31,600 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 2 per share. Accounts—Yearly to December 31 Meeting in June. Auditors—Lovelock & Lewes

Year ended Dec	Av Price As.	Outturn lbs.	Working Exp Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dvd. % p.a.	Price Range High—Low Rs
1940	9 46	303,010	1,85,072	24,278	27,000	9,084	10,134	2½	[illegible]
1941	10 40	346,156	1,77,413	62,704	50,000	15,964	20,709	3½	[illegible]
1942	16 16	340,620	2,31,202	1,01,202	1,13,000	. .	38,704	15	[illegible]
1943	13.71	360,044	2,34,207	74,478	2,000	10,000	61,443	15	[illegible]
1944	14 84	303,038	2,54,650	48,407	1,000	40,000	41,240	25	[illegible]
1945	16 00	360,000	2,48,913	1,11,758	10,000	40,000	58,707	40	[illegible]

COPAILPUR TEA COMPANY, LIMITED.—Regd. 1913. Owns two gardens, [illegible] and Manipur in Jalpaiguri Area—947 73 acres cultivated Managing Agents [illegible] & Sons, Jalpaiguri. Secretary—Abinash Chandra Das, Jalpaiguri. Directors—(1) [illegible] Prasad Biswas, (2) Debes Chandra Ghose, (3) Purna Chandra Das; and (4) Birendra Chandra [illegible]

Capital—Authorised—Rs. 1,75,000 in 7,000 shares of Rs. 25 each. Issued and Subscribed—Rs. 1 40,000 in 5,600 shares of Rs 25 each, fully paid up. Accounts—Yearly to December 31 Meeting in April Auditor A Ricks

Year ended	Av Price As.	Outturn lbs	Wkg Exp Rs	N Profit Rs.	C/Fwd. Rs.	Dvd. % p.a	Price Range High—Low Rs
1941	8 86	914,541	4,65,103	1,63,500	176	7½	[illegible]
1942	10 [illegible]	944,116	5,50,817	2,00,243	1,522	10½	[illegible]
1943	13 [illegible]	1,166,160	4,74,443	2,92,779	1,111	10½	[illegible]
1944	14 91	1,248,760	6,37,476	3,51,260	4,140	12½	[illegible]
1945	[illegible]	1,[illegible]	7,37,[illegible]	1,45,458	3,[illegible]	8½	[illegible]
1946	16 [illegible]	1,374,100	6,[illegible]	3,93,384	1,[illegible]	15½	[illegible]
1947	17.31	1,254,721	8,10,[illegible]	7,35,191	4,[illegible]	10½	[illegible]

[illegible] out of the profit for 1941, Rs. 14,000 was transferred to General Reserve, Rs. 15,000 [illegible] Reserve, and Rs. 2,587 to Sundry Other Funds, and Rs. 35,000, Rs. 13,000 [illegible] the Board depreciation to the same funds as 1942, and out of the profits for 1943 Rs. [illegible] General Reserve and Rs. 22,000 to Investment Equalisation Fund and out of that for 1944 Rs. [illegible] was transferred to General Reserve Fund and Rs. 12,000 to Machinery Reserve. Rs. [illegible] was also carried to General Reserve in 1945

GRIAS TEA COMPANY, LIMITED.—Regd. 1920. Owns three gardens, viz., [illegible] Kuna and Tonsi in Jalpaiguri, Assam. Area—[illegible] (cultivated 1,[illegible]) acres. Managing Agents—Jardine Skinner & Co., 14, Old Court House Street, Calcutta. Directors—[illegible] 3 [illegible] March 3 [illegible] 1,[illegible]—(1) C. J. B. Palmer, (2) A. H. Parker, (3) A. H. [illegible] (4) [illegible] the Least, and (5) C. [illegible]

Capital—Authorised—Rs. [illegible] (1) Rs. [illegible] in [illegible] "A" Ordinary shares of Rs. [illegible] each, and (2) Rs. [illegible] in [illegible] "B" Ordinary shares of Rs. [illegible] each. Issued and Subscribed Rs. 1,[illegible] in [illegible] "A" Ordinary shares of Rs. 10 each and (2) [illegible] "B" Ordinary shares of Rs. 5 each. "A" Ordinary shares rank pari passu with "B" Ordinary shares [illegible] 3 per cent. Accounts—Yearly to December 31 Auditors—Price Waterhouse Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	Net Profit	Reserve	C Fwd.	Divd. % p.a.	Price Range "A"	Price Range "B"
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.
1940	10·05	1,225,200	3,00,076	52,058	10,000	7,454	10	12—10	6—3½
1941	12·54	641,900	3,0[illegible],581	1,41,181	10,000	11,270	12½	17—11½	8—6¼
1942	12·50	727,400	3,72,005	1,04,972	1,00,000	10,198	17½	19½—15	9½—7½
1943	15·53	586,200	3,47,765	91,583	50,000	14,284	10	20¾—18½	13½—9½
1944	14·84	523,000	3,[illegible],285	1,2[illegible]5	20,000	17,129	10	22—18½	14½—9½
1945	15·75	570,870	3,75,512	1,21,481	20,000	20,105	15	35—20	18½—10
1946	16·55	6[illegible],[illegible]	4,[illegible],570	1,[illegible],[illegible]	40,000	20,560	20	47—34	24½—17½

GUNGARAM TEA COMPANY, LIMITED.—Regd. 1888. Owns three gardens, viz., Gungaram, Moreve and Orli, the last two at Bagdogra and the third at Panighata near Siliguri in the Bengal Terai. Area—3,947 (cultivated 1,656) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—1) A. McLaren; 2) W. H. Jacques; and 3) H. K. Dutt.

Capital—Authorised—Rs. 3,50,000. Issued and Subscribed—Rs. 1,20,000 in 4,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C Fwd.	Divd. % p.a.	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
1940 ...	9·54	844,776	2,79,754	1,42,857	10,000	58,124	32½	500—318
1941 ...	10·53	952,919	3,07,698	1,59,859	15,000	96,800	32½	400—354
1942 ...	12·70	1,253,564	3,52,275	3,51,884	1,00,000	1,19,126	35	445½—427½
1943 ...	13·67	1,202,746	6,28,721	2,63,664	1,00,000	92,110	45	610—442½
1944 ...	14·33	1,077,752	7,44,038	1,58,581	25,000	82,057	32½	602—325
1945 ...	13·06	1,153,466	7,75,309	2,44,109	50,000	64,442	20	626—362
1946 ...	16·05	1,214,873	7,90,369	2,56,081	75,000	62,456	45	875—626

HANSQUA TEA COMPANY, LIMITED.—Regd. 1924. Owns garden at Gayaganga near Rathdogra in Terai. Area—1,003 (cultivated 317) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; 2) H. C. Waters; (3) W. R. Elliot; and (4) G. C. Banger.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd. % p.a.	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
1940 ...	9·08	2,9,779	1,24,661	48,113	10,000	23,253	7½	10½—8¼
1941 ...	9·72	824,713	1,26,022	70,257	20,000	38,179	7½	13½—9¾
1942 ...	11·00	829,454	1,33,943	82,110	35,000	43,215	10	13½—11
1943 ...	12·05	270,643	1,41,568	31,725	20,000	28,642	7½	16½—13½
1944 ...	13·44	241,761	1,53,101	40,033	10,000	34,255	7½	17½—14
1945 ...	14·53	407,064	2,44,235	94,057	40,000	28,731	12½	25—14½
1946 ...	15·58	525,1[illegible]6	2,91,164	1,40,078	60,000	23,872	17½	28¾—21½

HANTAPARA TEA COMPANY, LIMITED.—Regd. 1886. Owns two estates one at Hantapara and the other at Dimdipara, both in Dooars. Area—3,611.45 (cultivated 2,427) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) P. J. P. Thomas; (3) H. K. Dutt; and (4) Gokul Chand Bangur.

Capital—Authorised—Rs. 12,75,000: (i) Rs. 75,000 in 750 8 per cent Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000: (i) Rs. 50,000 in 500 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd. % p.a.	Price Range High—Low Rs.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
1940 ...	9·84	1,601,[illegible]	6,70,659	3,20,102	...	91,755	20	375—310
1941 ...	10·06	1,[illegible],192	7,33,807	4,48,168	...	1,39,419	20	435—310
1942 ...	13·02	3,154,085	12,50,844	10,10,155	1,00,000	2,57,218	30	480—410
1943 ...	12·67	3,248,150	14,92,211	6,19,408	75,000	2,62,005	40	747—477½
1944 ...	12·82	2,845,113	15,03,431	6,71,012	50,000	2,71,515	30	710—704
1945 ...	13·55	2,[illegible],935	16,02,331	7,15,748	75,000	1,54,783	40	810—755
1946 ...	16·[illegible]	3,021,400	17,88,024	7,91,358	1,00,000	1,85,319	40	1,[illegible]—[illegible]

[illegible] Garden [illegible]
[illegible] Managing [illegible]
[illegible] M [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,70 000 in 27,000 shares of Rs 10 each, fully paid up Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—M. D. Darbari & Co.

Year ended Dec	Av Price As.	Output lbs.	Wkg Exp. Rs	N Profit Rs	Deprecn. Rs.	C/Fwd. Rs.	Price Range High—Low Rs
1940	9 92	170,160	91,959	8,961	5,035	—1,54,323	1½—Nom
1941 ..	11.53	166,960	91,868	19,803	2,847	—1,34,517	5—4
1942	12.33	177,600	97,723	28,951	6,931	—1,05,566	6—6
1943 .	13.08	150,030	1,01,530	3,956	6,671	—1,01,610	7½—6½
1944 ...	14 00	134,480	1,00,425	417	5,641 •	—1,01,192	9½—6½

[illegible] arden at Hasimara in the [illegible] Area—7,237 (cultivated [illegible] h Lane, Calcutta. Direc[illegible] and (4) W H. Batty [illegible]

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N Profit Rs.	Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940	7 54	4,951,450	13,00,834	3,48,974	..	1,54,545	30	43½—37
1941 .	10 70	3,983,240	13,00,349	6,43,799	3,01,420	1,78,344	32½	49½—41
1942 .	14.68	5,652,891	20,78,231	14,93,680	5,64,317	4,11,023	65	52—44½
1943 .	11.37	6,021,973	29,56,463	9,30,310	3,10,940	4,40,333	55	71½—60½
1944	12 51	5,147,464	30,21,104	6,92,017	2,40,749	3,31,380	42½	81—44½
1945	14.40	6,078,812	32,23,813	10,84,388	4,21,949	3,54,769	65	87½—70½
1946 ..	17 05	6,610,007	34,55,302	22,67,382	4,29,263	3,58,161	100	139—93½

[illegible] (4) [illegible] Manager.

Capital—Authorised Issued and Subscribed—Rs. 9 00,000 in 90 000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N Profit Rs.	Deprecn. Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs
1940 ..	9.23	1,210,900	4,78,898	1,37,903	50 000	31,676	15	22½—14½
1941 ...	11 00	1,256,729	5,40,431	2,45,449	65 000	32,115	20	23½—11½
1942 ..	12 16	1,459,680	6,42,534	3,42,531	1,25,000	24,532	25	26½—20½
1943 ...	12 00	1,344,480	7,91,430	1,49,109	45,000	28,044	12½	32½—22½
1944 ..	13.67	1,162 800	8 39,700	1,02,792	15,000	22,818	10	30—23
1945 ...	14.42	1,319,320	9 26 899	2,02,448	. .	16,108	17½	33½—25
1946 ..	13.23	1,390,000	9,45,810	2,09,816	...	17,202	17½	44½—33½

HOOGRAJULI (ASSAM) TEA COMPANY, LIMITED.—Regd. 1922. Garden at Panchnai in the District of Darrang, Assam. Area—2,068 (cultivated 436.34) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification, 300 Ordinary Shares)—(1) R. K. Bhowalka; (2) W. H. Jacques; (3) C. A. Lines; and (4) Ramdhar Daga.

Capital—Authorised, Issued and Subscribed Rs. 2,00 000 in 20 000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts Yearly to December 31 Meeting in October Auditors Lovelock & Lewes.

Year ended Dec.	Av. Price Tea per lb.	Outturn	Working Exp.	Net Profit	Reserve	Depreciation	C Fwd.	Divid. % p.a.	Price Range H.p.s—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	9.66	[illegible]	1,34,017	47,457	13,000	7,265	15,219	12½	14½—13½
1941	11.75	30,[illegible]	1,44,243	59,950	23,000	8,501	20,119	15	19—14½
1942	14.15	37,[illegible]	1,60,750	1,41,177	50,000	8,252	54,375	25	19½—17½
1943	12.30	34,[illegible]	1,63,[illegible]	85,[illegible]	25,000	8,[illegible]	56,424	17½	29—20½
1944	12.92	37,[illegible]	2,19,[illegible]	30,792	13,000	4,434	21,218	12½	31½—24
1945	13.42	33,[illegible]	2,30,177	[illegible]	23,000	5,194	24,854	17½	35½—29½
1946	13.58	[illegible]	2,43,217	1,23,[illegible]	60,000	10,941	29,134	30	45—35½

BOOLUNGOORIE TEA COMPANY, LIMITED.—Regd. 1872. Owns Boolungooree, Kathalcoo, and Kumaon Dalim gardens, in the District of Jorhat, Assam. Area Cultivated 1,113 acres. Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—Qualification 25 shares—(1) C. A. Innes; (2) H. C. Waters; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised, Issued and Subscribed Rs. 4,25,000 in 4,250 shares of Rs. 100 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Depreciation	C Fwd.	Divid. % p.a.	Price Range H.p.s—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1940	—	[illegible]	3,17,275	33,9[illegible]	31,353	17,344	10	215—212½
1941	—	12,42[illegible]	4,[illegible]	2,42,091	1,14,000	18,173	20,207	15	220—202
1942	—	14,47	7,54,[illegible]	4,[illegible],107	1,33,[illegible]	19,[illegible]	40,175	25	210—206½
1943	—	12,96	4,91,250	4,91,[illegible]	1,21,000	20,564	20,[illegible]	20	331—292
1944	—	14,[illegible]	7,16,[illegible]	3,[illegible],154	62,318	18,[illegible]	28,911	15	372—355
1945	—	13,67	7,79,341	3,[illegible],341	1,18,776	18,564	29,546	20	420—310
1946	—	17,25	8,73,[illegible]	6,[illegible],[illegible]	1,77,1[illegible]	17,660	34,559	30	477—420

BULDIBARI TEA COMPANY, LIMITED.—Regd. 1888. Garden at Bisnagari in the Bengal Dooars. Area—[illegible] (estimated 1,650) acres. Managing Agents—Davenport & Co., Ltd., 8, Church Lane, Calcutta. Directors—(1) R. G. Walker; (2) H. F. Beasly; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 10 each. Issued—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Leveack & Lewis.

Year ended Dec.	Av. Price	Outturn	Wkg. Exp.	N. Profit	Reserve*	C Fwd.	Divid. % p.a.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1941	—	8.47	9,[illegible],048	8,[illegible],811	50,000	44,869	31,770	12	25—19½
1942	—	9.26	1,[illegible],[illegible],[illegible]	3,[illegible],[illegible]	1,34,745	37,668	58,324	20	28—20½
1943	—	12.46	1,[illegible],[illegible]	5,63,748	3,62,794	1,34,112	56,956	37½	31½—25
1944	—	11.44	1,111,792	7,62,[illegible]	1,87,254	38,[illegible]	68,190	20	42—31½
1945	—	12.13	1,[illegible],264	7,[illegible],774	1,[illegible],[illegible]	38,000	37,250	15	43½—35
1946	—	14.00	1,14[illegible],[illegible]	7,35,623	1,[illegible],715	43,000	37,456	25	40½—34½
1947	—	18.11	1,432,[illegible]	9,32,[illegible]	3,67,741	1,34,672	72,[illegible]	40	58—43½

* Including Depreciation.

JAYBIRPARA (DOOARS) TEA COMPANY, LIMITED.—Regd. 1911. Garden in the Alipore Dooars, about [illegible] miles from Banarhat Station (B. D. Ry.). Area—1,061 (estimated 917) acres. Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—Qualification 100 shares—(1) A. K. Scott; (2) C. A. Innes; (3) L. Squire; and (4) Nandagiri Sanger.

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 10 each fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Leveack & Lewis.

Year ended Dec.	Av. Price	Outturn	Working Exp.	Net Profit	Reserves	Depreciation	C Fwd.	Divid. % p.a.	Price Range H.p.s—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
1939	9.56	316,[illegible]	1,23,[illegible]	43,[illegible]	—	12,548	23,195	15	21½—20½
1940	11.50	347,[illegible]	1,45,[illegible]	52,[illegible]	13,000	8,[illegible]	29,[illegible]	17½	24—19
1941	13.[illegible]	4[illegible],[illegible]	2,[illegible],[illegible]	1,[illegible],[illegible]	50,000	3,[illegible]	33,[illegible]	25	27½—24½
1942	12.92	[illegible],[illegible]	3,17,[illegible]	1,51,[illegible]	50,000	3,[illegible]	39,[illegible]	20	43½—[illegible]
1943	21.[illegible]	3[illegible],[illegible]	3,[illegible],[illegible]	1,[illegible],[illegible]	45,000	9,[illegible]	39,[illegible]	25	47½—41½
1944	19.[illegible]	3[illegible],[illegible]	3,[illegible],[illegible]	1,[illegible],[illegible]	45,000	9,[illegible]	39,[illegible]	20	50½—41½
1945	17.[illegible]	[illegible],[illegible]	3,[illegible],[illegible]	2,[illegible],[illegible]	[illegible],000	9,[illegible]	43,[illegible]	40	[illegible]—34½

[illegible] 1915. Garden near Bodi[illegible] 65) acres. Managing Agents [illegible] Directors—(Qualification [illegible] and (3) K. R. Fetter.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs 10 each Issued and Subscribed—Rs 7,50,000 in 75,000 Ordinary Shares of Rs 10 each, fully paid up. Reg. Fee—[illegible] 8 annas for new certificates Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	10 64	587,840	2,75,870	92,801	15,000	..	24,144	10	19½—1[illegible]
1941	11 60	593,240	2,74,203	1,30,727	25,300	...	54,571	10	19—14
1942	12 96	594,160	2,87,768	1,40,460	55,000	...	41,537	12½	17½—16
1943	13 78	584,972	2,06,470	72,992	15,000	..	25,085	10	21½—17
1944	14 81	520,662	4,12,074	84,833	10,000	3,515	22,212	7½	23½—17
1945	13 10	491,872	3,85,290	96,880	...	..	27,011	10	23½—19
1946	17 06	599,007	4,52,816	1,67,330	10,000	15,047	28,983	15	27½—19

Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av Price	Outturn	Wkg Exp.	N. Profit	Depreca.	C/Fwd.	Divd.	Price Range High—Low
1940								
1941								
1942								
1943								
1944								
1945								
1946								

Rs. [illegible] in 1945, and Rs. 5,000 in 1946

[illegible]

[illegible]

Calloway

Capital—Authorised—Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,46,030 in 24,603 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per de[illegible] Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserves* Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	9 66	120,310	1,36,961	22,185	5,000	3,543	6½	12—1[illegible]
1941	11 66	247,440	1,12,685	51,203	20,000	6,073	12½	14½—[illegible]
1942	13.42	279,280	1,61,871	74,524	30 000	7,547	17½	15½—1[illegible]
1943	12.04	297,070	1,66,913	40,621	10,000	6,874	12½	21—1[illegible]
1944	13.50	268,115	1,91,149	14,056	..	6,737	6½	24—1[illegible]
1945	14.50	257,600	1,94,404	40,953	10 000	3,103	10	24—1[illegible]
1946	15.58	254,900	2,12,535	31,240	5,000	4,777	10	26½—[illegible]

*In lieu of Depreciation.

KILLCOTT TEA COMPANY, LIMITED—Regd. 1917 Owns garden at Mari[illegible] the Jalpaiguri District. Area—1,414 (cultivated 934) acres. Managing Agents—Dav[illegible] Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLar[illegible] (2) Hon'ble Sir B. P. Singh Roy, K.C.I.E. and (3) G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. [illegible] each, fully paid up Reg. Fee Re 1 per lot Accounts—Yearly to December 31 Meeting in June. Auditors—Price, Waterhouse, Peat & Co

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	10.00	727,751	2,87,751	1,52,273	...	54,210	40	44—40
1941 ...	10.75	814,140	3,21,340	1,64,387	...	83,685	40	65—47½
1942 ...	12.10	1,296,000	4,82,209	3,82,525	50,000	1,07,319	70	64—59
1943 ...	11.84	1,256,000	5,54,547	2,10,079	40,000	1,06,349	50	81—68½
1944 ...	13.33	1,038,000	6,16,944	1,95,190	30,000	1102,556	30	78½—73
1945 ...	15.25	993,780	5,03,239	3,41,415	25,000	91,319	50	70½—75
1946 ...	16.75	1,032,800	6,580,035	2,87,610	30,000	89,364	60	108—90½

. . . . . ANY, LIMITED.—Regd. 1897. Borkatonee (Borkatonee, Bhoolket-Betiani in Assam. Area—5,417 ee & Co., Ltd., 4, Bankshall Street, harles Miles; (2) H. D. Kitching;

and (3) G. W. U. Liddle.

Capital—Authorised, Issued and Subscribed—Rs. 4,80,000: (i) Rs. 2,40,000 in 2,400 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,40,000 in 2,400 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	10.58	976,080	4,76,766	83,968	10,000	12,726	12,226	25	360—Nom.
1941	12.75	1,078,750	5,18,250	1,50,703	30,000	11,840	16,529	55	500—448
1942	13.75	1,188,450	6,30,978	2,23,824	30,000	11,111	15,953	75	600—385
1943	13.42	981,840	6,27,428	1,05,652	10,000	11,300	14,205	35	685—625
1944	15.00	811,600	7,03,035	38,316	...	4,000	8,121	12½	825—775

KODALA, LIMITED.—Regd. 1899. Garden at Kodala in the Chittagong District. Area —2,702 (cultivated 469) acres. Managing Agents—Kilburn & Co., Ltd., 4, Fairlie Place, Calcutta. Directors—(1) J. F. Elton; (2) H. D. Kitching; (3) W. H. Jacques; and (4) H. K. Dutt.

Capital—Authorised, Issued and Subscribed—Rs. 1,23,000 in 12,500 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.62	256,743	96,841	46,365	22,500	6,991	15	14—13½
1941 ...	11.11	274,115	1,01,622	83,487	10,000	8,341	30	25—23½
1942 ...	12.39	308,693	1,32,484	97,778	50,000	9,869	35	26—22
1943 ...	11.91	283,696	1,64,991	40,310	15,000	10,178	20	35½—29½
1944 ...	13.70	196,498	1,49,863	22,948	7,500	6,877	15	38—32½
1945 ...	14.53	228,357	1,71,506	36,590	15,000	6,592	17½	37½ Nom.
1946 ...	15.40	286,110	2,01,635	58,003	25,000	5,815	25	36½—33½

KORNAFULI ASSOCIATION, LIMITED.—Regd. 1889. Owns the Fenoa, Kanchanpur and Kulabcheri gardens in the Hulda Valley, Chittagong District. Area—Cultivated 866 acres. Managing Agents—Kilburn & Co., Ltd., 4, Fairlie Place, Calcutta. Directors—(1) J. F. Elton; (2) H. K. Dutt; (3) H. D. Kitching; and (4) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 2,40,000 in 24,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940 ...	8.76	408,448	1,66,001	65,314	35,000	8,669	12½	12½—10
1941 ...	11.09	425,007	1,95,219	1,15,742	53,168	12,622	22½	19½—11½
1942 ...	13.18	482,854	2,24,889	1,52,903	62,500	14,115	25	22½—15½
1943	12.15	492,881	2,48,373	97,555	40,000	13,153	22½	31—20½
1944	14.10	345,216	2,22,019	74,577	35,000	16,750	20	35½—25½
1945	14.40	538,560	2,16,308	71,587	20,000	20,337	20	32—28½
1946	16.70	474,320	3,18,240	[illegible]	20,000	7,991	25	42½ 34

KRISHNABHARI TEA COMPANY LIMITED. Regd. [illegible] Dwar the Krishna-bhari garden [illegible] Nowgong District of Assam. Area [illegible]

Managing Director—Bihariall Lahoty, 101 f, Harrison Road, Calcutta. Directors—(1) Nandalall Bhuwalka; (2) Raigath Jalan; (3) Onkarmull Somani, (4) Ramnath Sarda; (5) Gangadhar Periwal; (6) Gajanand Lahoty, and (7) Bihari Lall Lahoty (Resident).

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Accounts—Yearly to December 31. Auditors—H. P. Khaitan & Co.

Year ended Dec	Av Price As.	Wkg Exp. Rs.	Outturn lbs.	N Profit Rs.	Allocn. Rs.	C/fwd Rs.	Divd. % p.a.	Price Range Rs
1940	9.16	150,440	93,327	14,310	2,000	1,007	6	12½—Nom
1941	12 09	173,577	1,21,219	30,388	12,663	1,653	8	12½—9½
1942	16.84	194,714	1,22,939	34,804	23 000	8,5.0	10	10½—5
1943	12 25	170,700	1,78,637	26,706	10 013	3,257	9	10½—Nom
1944	14 42	158,894	2,00,660	22,0.7	4,000	1,284	8	10½—Nom
1945	15 67	172,000	1,66,869	26,663	5,000	2,946	8	10½—Nom
1946	17.33	182,698	1,72,431	34,607	5,000	2,53	12	10½—Nom

KUNCHUNPORE TEA COMPANY, LIMITED.—Regd. 1921. Garden at Mozaidera in the Cachar District, Assam. Area—2 513 (cultivated 589.51) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) G Morgan, and (3) G C. Bangur.

Capital—Authorised, Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd Rs.	Divd % p.a.	Price Range Rs
1940	9.75	273,145	1,18,691	50,843	13,000	13,274	10	12½—13½
1941	10 16	272,038	1,17,464	53,066	10,000	10,546	10	14—14½
1942	11.84	283,000	1,10,357	57,917	20,000	34,379	10	17—0
1943	12 25	272,000	1,62,339	39,046	25,000	22 038	7½	18—16½
1944	13.58	238,287	1,75,478	30,648	5,000	25,315	7½	16½—17½
1945	14.50	294,000	2,04,573	30,070	20,000	20,999	10	18½—17
1946	15 43	291,176	1,60,894	54,601	20,000	24,658	10	23—20½

[illegible]

[illegible] Accounts—Yearly to [illegible] in March. Auditors—Lovelock & Lewes

Year ended Dec.	Outturn Seed lbs.	Wkg Exp. Rs.	N. Profit Rs.	Deprecn. Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	17,320	6,712	6,823	..	21	3½	3½—0
1941	17,160	6,433	5,102	..	2,330	2½	6½—5
1942	12,875	6,492	6,228	..	3,558	2½	6½—0
1944	9,840	5,799	1,545	...	1,938	2½	11—9½

[illegible] ITKD.—Regd. 1874. Owns three [illegible] the Sylhet District, Assam. Area—[illegible] Arbuthnot & Co., 8, Netaji Subhas [illegible] (1) W. E Skipwith, (2) G. W [illegible]

Capital—Authorised—Rs. 8,00,000 in 80,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg Fee—Nil, Re. 1 for new certificates. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	8 16	510,400	1,94,578	46,160	6,403	21,272	12½	17—15½
1941	10 10	584,400	2,30,611	10,764	6,700	33,031	0	20½—15½
1942	11 20	619,200	2,57,942	1,16,668	7,024	39,427	22½	21½—16½
1943	12 97	531,260	3,34,262	60,140	20,083	23,735	15	23—21½
1944	13 91	400,440	2,92,120	43,463	18,375	17,201	10	28—24
1945	14 58	804,400	3,10,115	55,100	16,860	15,083	7½	26½—20
1946	15 50	413,360	3,65,035	84,871	13,008	7,631	7½	29½—26½

LEDO TEA COMPANY, LIMITED—Regd. 1916. Owns two gardens, viz., Ledo and Nagaguli at Upper Assam. Area—[illegible] (cultivated 1,047) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) A. R. Parker; and (3) H. K. Dutt.

Capital—Authorised—Rs. 7,25,000 in 7,250 shares of Rs. 100 each. Issued and Subscribed—Rs. 6,50,000 in 6,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	10.25	755,122	2,90,325	1,03,555	10,000	37,253	15	219-100
1941	11.16	755,850	3,23,003	1,20,014	25,000	67,220	15	250-210
1942	12.75	822,050	2,44,345	94,904	1,00,000	47,314	10	210-237
1943	13.07	197,840	2,04,255	1,35,249	40,000	19,216	15	244-305
1944	14.42	170,720	2,56,324	1,22,143	15,000	73,067	12½	315-[illegible]
1945	15.58	207,460	3,74,329	63,045	20,000	37,356	12½	125-315
1946	16.04	543,487	4,32,275	92,168	20,000	26,798	12½	[illegible]

LONGVIEW TEA COMPANY, LIMITED—Regd. 1879. Owns the Longview, Kadam, Dorbeca, Pankhabari and Falnadi gardens at Pankhabari in the district of Darjeeling. Area—[illegible] (cultivated 7,182) acres. Secretaries and Agents—Planters Stores and Agency Co., Ltd., 11, Netaji Subhas Road, Calcutta. Directors—(1) Margaret M. Wyndham; (2) D. F. Fraser; (3) A. L. Alexander; (4) H. W. Wyndham; and (5) G. Butlers.

Capital—Authorised, Issued and Subscribed—Rs. 3,41,000 in 34,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9.05	417,576	1,87,551	48,904	23,000	2,553	7	[illegible]
1941	11.51	509,800	1,98,159	72,577		6,115	10	12½-7½
1942	14.54	484,514	2,28,504	1,16,312	60,000	6,047	10	21½-12½
1943	12.75	426,115	2,37,145	68,335	50,150	7,012	12½	24-21½
1944	13.92	440,573	2,75,542	63,060	47,000	8,550	6	20½-20
1945	13.55	457,050	2,90,472	88,404		10,764	5	20½ Nom.
1946	17.54	440,062	3,40,114	1,37,457	40,000	8,941	25	20½-N. Q.

LOOBAH CO., LIMITED—Regd. 1914. Owns the Loobahbarra, Mangalbari and Nagrakata gardens at Loobahbarra (Kharagpur) Division in Sylhet and Kumarbarra, Lagaiburra and Dwarbandha gardens in Kumarbarra (Kharagpur) Division in Cachar. Area—[illegible] (cultivated 1,110) acres. Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Directors—Octavius Steel (chairman and managing director); (2) G. S. Brown; and (3) G. C. Ghosh.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,000 in 36,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	9.42	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	10.73	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	12.54	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	14.03	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	21.55	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	17.42	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1947	14.72	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MALHATI TEA SYNDICATE, LIMITED—Regd. [illegible]. Owns the Malhati Tea Estate at the Dooars. Area—[illegible] (cultivated [illegible]) acres. Managing Agents—[illegible]. Directors—(1) [illegible]; (2) [illegible]; and (3) [illegible].

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1947	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B.—Out of the profit for 1941 Rs. 27,000 and Rs. 15,000 and that for 1946 Rs. 35,[illegible] and Rs. 25,000 were transferred respectively to Machinery Reserve and General Reserve, and [illegible] of the profit, Rs. 30,000 in 1944, Rs. 30,000 in 1945 were transferred to General Reserve.

MANABARRIE TEA COMPANY, LIMITED.—Regd. 1885. Owns leasehold [illegible] at Manabarrie in the Western Dooars. Area—1,180 (cultivated 609.97) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren, (2) C. C. Pyne; and (3) V. W. Murray.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9.58	272,320	1,26,705	42,950	..	21,919	17½	158—15[illegible]
1941 ..	9.73	327,600	1,42,741	55,117	..	43,515	17½	265—19[illegible]
1942 ..	11.66	389,600	1,72,835	96,333	40,000	51,391	30	247—[illegible]
1943 ..	20.33	352,276	2,64,735	1,19,858	60,000	41,159	35	400—[illegible]
1944 ..	21.50	348,468	2,81,988	1,27,926	60,000	43,635	35	46[illegible]—[illegible]
1945 ..	18.50	403,208	3,33,957	87,652	35,000	40,792	30	577—[illegible]
1946 ..	15.42	422,960	3,29,481	41,243	5,000	39,447	20	615—[illegible]

MARGARET'S HOPE TEA COMPANY, LIMITED.—Regd. 1900. Owns the Margaret's Hope and Maharanee Tea Estates in the district of Darjeeling. Area—1,904 (cultivated 816) acres. Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Directors—(Qualification, 250 shares)—(1) A. J. Pepperorn; (2) W. R. Elliot; (3) J. P. Cumbe; and (4) W. H. Jacques.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in 40,00[illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 3[illegible]. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ..	12.50	303,840	1,88,490	43,441	22,000	4,948	5	9½—[illegible]
1941 ..	15.25	272,000	1,81,889	64,672	35,000	4,620	7½	10½—[illegible]
1942 ..	16.83	276,225	1,93,271	53,144	44,000	3,763	10	12½—[illegible]
1943 ...	17.00	289,040	2,75,531	32,437	15,000	2,795	5	10½—12½
1944 ...	19.58	228,000	2,71,691	20,086	—50,000	2,581	5	19½—[illegible]
1945 ..	22.58	265,500	3,11,302	48,103	20,000	2,985	7	20½—[illegible]
1946 ...	22.00	318,500	3,71,535	54,042	25,000	4,020	7	21½—[illegible]

[illegible]

Lohia; and (6) E. H. Shuttleworth.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 1[illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Depreci. Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10.84	202,640	1,01,438	22,043	10,168	727	5	10½—9½
1941 ...	15.50	311,600	2,06,237	56,899	27,813	2,618	10	12—10½
1942 ...	16.75	363,714	2,89,154	57,200	21,398	2,316	12½	11½—9½
1943 ...	14.50	344,000	2,11,670	51,366	11,842	2,182	12½	13—12½
1944 .	15.50	268,000	1,73,493	29,253	11,946	1,437	7½	17½—13
1945 ...	16.75	290,046	2,28,872	40,378	10,844	1,514	10	20—[illegible]
1946 ..	17.75	324,903	2,28,338	1,12,400	30,000	14,214	17½	25½—25

[illegible]

and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
						Lakhs		Quoted
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

HIM TEA COMPANY, LIMITED—Regd. 1903. Garden at Gham in the Darjeeling District. Agents—Subsidiary [illegible] agency. Managing Agents—[illegible] Yule & Co., Ltd., [illegible] & Co. Ltd., Calcutta. Directors—[illegible] (1) [illegible] Square; [illegible] K. L. [illegible], and [illegible] E. [illegible].

Capital—Authorised—Rs. 1,10,000 in 1,000 shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 100 each, fully paid up. Reg. Fee—Nil. Accounts—Year to December 31. Meeting in May. Auditors—[illegible] & [illegible].

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Closing	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MOHEMA LIMITED—Regd. 1917. Garden at Mohema in the Sibsagar District of Assam. Agents—Subsidiary [illegible] agency. Managing Agents—Duncan Brothers & Co., Ltd., 20, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) E. C. Williams; and (3) G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each. Cumulative 6 per cent (tax free) Preference Shares of Rs. 10 each, and [illegible] Rs. 8,00,000 in 80,000 [illegible] per cent (tax free) Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Preference Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Year to December 31. Meeting in June. Auditors—[illegible] & [illegible].

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	Reserve	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MOTEJIA COMPANY, LIMITED—Regd. 1874. Owns the McCleod garden in [illegible] District, Assam. Agents—[illegible] agency. Managing Agents—Gillanders, Arbuthnot & Co., Ltd., 10, Netaji Subhas Road, Calcutta. Directors—(1) [illegible]; (2) G. A. Sainsbury; (3) [illegible] & Co., Ltd., 10, Netaji Subhas Road, Calcutta; (4) [illegible]; and (5) A. E. Forster.

Capital—Authorised—Rs. 1,00,000 in 1,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,00,000 in [illegible] shares of Rs. 100 each, fully paid up, and [illegible] Rs. 20,000 in 200 shares of Rs. 100 each, on which Rs. [illegible] per share has been paid up, [illegible] Rs. 1,10,000 in 1,100 shares of Rs. 100 each, on which Rs. 62 per share has been paid up. Reg. Fee—Nil. Accounts—Year to December 31. Meeting in April. Auditors—[illegible] & [illegible].

Year ended	Ac. Price	Outturn	Wkg. Exp.	N. Profit	C. Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	% p.a.	Rs.
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B.—Out of the profit Rs. 20,000 in 1942, and Rs. 20,000 in 1943 was transferred to the Reserve.

MOZUFFARPUR ASSAM TEA COMPANY, LIMITED—Regd. [illegible]. Garden at [illegible] in the Sibsagar District [illegible] Agents—[illegible] Managing Agents—[illegible] Directors—[illegible]

N B—Out of the profit for 1941 Rs. 27,000 and Rs. 13,000 and that for 1946 Rs. [illegible] and Rs. 25,000 were transferred respectively to Machinery Reserve and General Reserve, [illegible] of the profit, Rs. 30,000 in 1944, Rs. 30,000 in 1945 were transferred to General Reserve.

[illegible] LIMITED.—Regd. 1885. Owns freehold [illegible] area—1,180 (cultivated 603·97) acres. Manag[illegible] 01, Netaji Subhas Road, Calcutta. Directors [illegible] W. Murray.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 2,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 58	272,320	1,26,703	42,050	...	21,919	17½	[illegible]
1941	9 73	327,600	1,42,741	33,117	...	43,315	17½	[illegible]
1942	11 66	389,600	1,72,833	96,383	40,000	51,201	30	[illegible]
1943	20 83	332,376	2,64,733	1,19,858	60,000	41,150	35	[illegible]
1944	21 50	348,468	2,81,988	1,37,926	60,000	43,633	35	[illegible]
1945	18 50	403,408	3,35,937	87,634	35,000	40,792	30	[illegible]
1946	13 43	421,960	3,29,181	41,243	5,000	39,447	19	[illegible]

[illegible] (1) W. H. Jacques.

Capital—Authorised—Rs. 6,00,000. Issued and Subscribed—Rs. 4,00,000 in [illegible] shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December [illegible] Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	12 50	303,840	1,58,490	43,141	22,000	4,948	5	[illegible]
1941	13.43	271,000	1,61,889	64,672	35,000	4,640	7½	[illegible]
1942	16 84	276,225	1,93,271	83,144	44,000	4,763	10	[illegible]
1943	17.00	289,040	2,73,341	32,437	15,000	2,793	5	[illegible]
1944	19.54	[illegible]	3,71,691	20,056	—30,000	2,841	5	[illegible]
1945	22 56	365,500	3,11,602	46,103	20,000	2,943	7	[illegible]
1946	22 60	316,560	3,71,335	54,042	25,000	4,036	7	[illegible]

MAUD TEA [illegible] in the District of [illegible] —D. G. [illegible], 173, [illegible] (1) F. E. Holman, [illegible] Lewis, and (3) E. H. Shuttleworth.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. [illegible] each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Auditors—[illegible] & Lewis.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Depreciation Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	... 10.56	202,840	1,01,438	22,063	10,166	727	5	[illegible]
1941	... 13.53	211,600	2,08,237	54,499	27,413	2,614	10	[illegible]
1942	... 16.75	265,714	2,66,134	57,300	21,300	2,314	12½	[illegible]
1943	... 14.50	264,000	2,11,870	51,266	11,844	2,164	12½	[illegible]
1944	... 12.[illegible]	256,000	1,73,945	39,253	11,646	1,437	7½	[illegible]
1945	... 16 73	250,046	2,28,872	63,374	10,544	1,414	10	[illegible]
1946	... 17 73	334,468	4,16,[illegible]	1,13,840	30,000	14,214	17½	[illegible]

METIONI TEA COMPANY, LIMITED.—Regd. 1929. The Company owns [illegible] (planted 600) acres at Bokakat in the Sibsagar District of Assam. Managing Agents: Lawrence Wood & Co., Ltd., 14, Old Court House Street, Calcutta. Directors—[illegible] 300 Ordinary Shares—(1) A. H. Conway, (2) G. Martin, and (3) F. C. W. Jones.

Capital—Authorised Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lawrence & Lewis.

NAMBURNADI TEA COMPANY, LIMITED.—Regd. 1913. Garden at Barjathar in Golaghat, Assam. Area—2,800 (cultivated 750) acres. Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Directors—(Quality shares, 250 shares)—(1) Sir Charles Miller; (2) H. D. Kitchin; (3) G. W. U. Lidgett; and (4) Bhaba Kinkar Banerjee.

Capital—Authorised—Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,35,000 divided into 53,500 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Income Certificates—Rs. 2,00,000 in 2,000 certificates of Rs. 100 each, bearing a maximum future interest at 5 per cent per annum payable out of profits. In a winding up the principal but not interest shall be payable out of the capital assets of the Company in priority to the Co. proper's share capital. Certificates to be paid off by annual drawings. The portion to be applied in or towards paying off the Certificates shall be a minimum of one-fourth and a maximum of one-half of the net profits of the Company as the Directors decide. Up to now paid over Rs. 1,20,000. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price Av.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Depreca. Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·84	45,000	2,34,514	49,774	8,950	12,161	3½	6—5½
1941 ...	12·33	4,9,000	2,53,223	77,749	9,256	13,723	6½	8½—6½
1942 ...	13·10	471,520	2,94,427	96,980	9,907	13,356	7½	9½—7
1944 ...	13·16	227,440	2,57,906	—1,770		12,143	..	14—11

N.B.—Out of the profit for 1941 Rs. 15,000 was applied towards repayment of Income Certificates and Rs. 20,000 was placed to Debenture Redemption Reserve.

NEW CHUMTA TEA COMPANY, LIMITED.—Regd. 1899. Owns three gardens viz., the Chumta, Adhjoree Terai and Subtigum, near Siliguri in the Terai. Area—1,033 (cultivated 443·24) acres. Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Walker; (2) H. F. Bendy; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 in 10,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price Av.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·05	283,373	1,07,024	65,079	20,000	23,193	30	21½—20½
1941 ...	13·10	240,263	1,07,407	52,744	10,000	27,947	40	45—24
1942 ...	13·26	430,297	1,76,081	1,35,520	30,000	43,457	70	52—44
1943 ...	19·22	500,758	2,00,624	1,24,456	15,000	42,893	110	77—60½
1944 ...	21·24	299,562	2,10,162	1,21,078	40,000	43,972	80	110—77
1945 ...	19·34	247,716	2,04,494	73,916	20,000	39,888	60	118—113½
1946 ...	17·74	416,400	2,41,880	86,485	...	41,373	85	112—110

NEW CINNATOLLIAH TEA COMPANY, LIMITED.—Regd. 1901. Owns two gardens, viz., Cinnatollah and Lalabari in north Lakhimpur, Assam. Area—2,011 (cultivated 935) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) G. Morgan; and (3) H. K. Dutt.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price Av.	Outturn Lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10·50	458,272	2,10,579	73,240	...	22,569	30	300—250
1941 ...	11·50	468,132	2,11,815	146,721	...	58,237	30	300—372½
1942 ...	12·84	456,000	2,40,370	1,15,062	30,000	56,008	40	470—0
1943 ...	13·64	460,000	2,50,829	72,288	20,000	40,966	27½	520—430
1944 ...	14·75	412,670	2,04,679	66,165	10,000	44,182	25	525—400
1945 ...	16·00	467,760	2,68,633	84,252	20,000	36,979	30	420—465
1946 ...	17·25	419,000	2,80,852	97,223	30,000	33,045	30	610—557

NEW COOLIEKOOSIE TEA COMPANY, LIMITED.—Regd. 1906. Owns 2 gardens, Coolieekoosie and Bahkoosie in the Nowgong District of Assam. Area—1,314 (cultivated 457) acres. Managing Agents—Dutt's Agency, Ltd., 14-2, Old China Bazar Street, top floor, Calcutta.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

NEW DOOARS TEA COMPANY, LIMITED.—Regd. 1897. Garden at Banarhat in the Western Dooars. Area [illegible] Managing Agents—Andrew

Capital—Authorised—Rs 5,00,000 Issued and Subscribed—Rs. 3,50,000 in 35 shares of Rs 100 each, fully paid up Reg Fee—Nil. Accounts—Yearly to December 31 Meeting in October Auditors—Price, Waterhouse, Peat & Co

Year ended Dec	Av. Price As.	Outturn lbs.	Wkg Exp. Rs	N Profit Rs	Reserve Rs	C.Fwd. Rs.	Dvd. % p.a.	Price Range Rs
1940	9 16	500,316	2,18,646	84,820	30,000	12,977	20	201½—[illegible]
1941	11 66	536,543	2,40,984	1,28,165	40 000	16,828	30	250 [illegible]
1942	13 70	704,047	2,98,531	2,47,346	1,15,000	14,174	50	400—[illegible]
1943	11 29	803,120	3,73,387	1,27,466	40,000	18,640	20	300—[illegible]
1944	11 84	848,227	4,17,700	1,45,960	50,000	23,703	35	450—[illegible]
1945	14.00	830,585	4,83,793	1,85,442	1,00,000	18,010	35	333—[illegible]
1946	16 90	9 0 770	6,18,718	2,45,003	1,25,000	8,655	50	320 [illegible]

PASHOK TEA COMPANY, LIMITED.—Regd. 1882. Owns the Pashok garden [illegible] Tista Bridge in the Darjeeling District. Area—2,441 (cultivated 785.12) acres. Managing Agents—Kilburn & Co, Ltd, 4, Fairlie Place, Calcutta. Directors—(1) J F. Elton; (2) H [illegible] Kitching; and (3) W H Jacques.

Capital—Authorised—Rs. 3,00,000 in 30,000 shares of Rs. 10 each. Issued and Subscribed—Rs 3,30,000 in 33,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in July Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dvd. % p.a.	Price Range Rs
1940	12.28	275,112	1,46,581	72,732	35,000	35,000	10	12½—11½
1941	12.37	302,853	1,50 028	81,944	25,000	14,600	12½	18½—10½
1942	14 48	317,536	1,95,417	83,304	35,000	4,509	15	18—15
1944	16 77	316,397	2,78,111	44,670	23,332	5,222	6½	24½—21
1945	17.47	304,846	2,97,933	31,684	...	3,886	10	23½—22½
1946	19 60	339,113	3,17,474	80,243	30,000	4 651	15	24½—20

PATHEMARA TEA COMPANY, LIMITED.—Regd. 1934. Owns the Thalgram Shibarband and Nagadoom gardens at Udarband in the District of Cachar, Assam. Area—2,687.33 (cultivated 493½) acres. Managing Agents—Octavius Steel & Co, Ltd, 14, Old Court House Street, Calcutta. Directors— Qualification, 150 shares)—(1) H. K. Dutt; (2) W. H Batty; (3) C. J B. Palmer; and (4) A. H. Galloway.

Capital—Authorised—Rs. 3,00,000: (i) Rs. 2,25,000 in 22,500 Ordinary Shares of Rs 10 each, and (ii) Rs. 75,000 Cumulative 6 per cent Participating Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 2,59,050 (i) Rs. 1,84,050 in 18,405 Ordinary Shares of Rs. 10 each, and (ii) Rs. 75,000 in 7,500 Cumulative 6 per cent (tax-free) Participating Preference Shares of Rs. 10 each, both fully paid up These shares participate *pari passu* with the Ordinary Shares in any surplus profits remaining in any year after the Ordinary Shares have received a dividend of 6 per cent. Reg. Fee—Rs. 2 per deed Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs	N. Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dvd. % p.a.	Price Range Rs.
1940 ...	9 25	218,640	1,03,364	24,420	7,000	4,155	6	10—9
1941 ...	10 75	232,720	1,1[illegible],279	33,239	15,000	4,034	7½	11½—9½
1942 ..	12.33	281,070	1,36,203	64,521	25,000	2,468	13	13—10½
1943 ...	12 00	221,694	1,43,042	21,678	.	8,023	6	17½—12½
1944 ...	13.44	222,074	1,72,752	20 063	..	1,978	6	19½—15
1945 ...	14.93	247,726	1,96,327	29,270	10,000	5,149	6½	18—15½
1946 ...	14.02	243,812	1,93,805	26,498	10,000	5,457	6½	18½—17½

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000. (i) Rs. 12,00,000 12,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 12,00 000 in 12,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31 Meeting in June Preference Dividends in November and May. Auditors—Lovelock & Lewes

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a	Price Range Rs.
1940 ...	9.58	1,290,720	15,09,345	10,02,911	...	5,19,814	72½	935—780
1941 ...	10.16	1,504,731	14,68,904	10,82,144	...	6,01,102	72½	1,001—781
1942 ...	11.92	3,21,4,252	19,92,492	10,05,474	...	7,11,507	95	1,050—937½
1943 ...	12.04	3,612,085	26,81,349	13,91,593	15,000	6,15,912	80	1,160—1,500
1944 ...	13.12	3,14,960	25,22,016	9,85,171	50,000	5,05,105	65	1,247—1,050
1945 ...	14.75	5,026,560	25,64,981	12,17,186	2,00,000	5,70,366	80	1,455—1,252
1946 ...	15.07	1,602,500	27,58,008	13,90,924	6,10,000	5,48,290	70	2,050—1,473

PHASKOWA TEA COMPANY, LIMITED.—Regd. 1896. Garden at Hatipotha in the 19) acres. Managing Agents—Duncan Brothers
Directors—(1) A. McLaren; (2) W. H. Jacques;

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp Rs.	N. Profit Rs	Reserve & Deprecn. Rs.	C/Fwd. Rs.	Divd % p.a.	Price Range Rs.
1940 ...	9.75	160,898	73,097	31,819	5,000	24,590	10	110—91
1941 ...	10.57	181,009	79,866	43,301	.	43,028	10	145—90
1942 ...	12.92	256,000	1,13,534	82,528	25,000	50,914	22½	159—123
1943 ...	11.68	270,714	1,52,210	36,252	15,000	53,010	12½	252—142
1944 ...	13.16	219,586	1,53,359	20,129	5,000	47,103	10	275—200
1945 ...	15.00	213,374	1,77,153	21,423	...	43,091	10	201½—192
1946 ...	15.92	245,584	1,52,226	58,206	25,000	41,545	15	252—205½

POOBONG TEA COMPANY, LIMITED.—Regd. 1923. Owns two gardens, viz., Poobong and Pullongdong at Ghoom in the Darjeeling District Area—1,273 (cultivated 500.43) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A McLaren; (2) W. H. Batty; and (3) H. K. Dutt

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	14.16	149,198	1,03,960	42,915	...	39,458	12½	18½—16½
1941 ...	15.25	165,598	1,23,129	1,54,105	...	56,425	12½	22½—17½
1942 ...	16.75	160,703	1,35,760	46,422	10,000	58,047	12½	21½—16½
1943 ...	16.25	184,128	1,70,054	22,407	5,000	54,375	7½	21½—19½
1944 ...	19.02	154,534	1,76,082	31,255	...	58,063	10	24½—20½
1945 ...	19.75	174,482	1,94,048	14,539	...	49,305	7½	22½—20½
1946 ...	21.04	171,648	1,91,161	25,115	5,000	52,883	7½	24½—22½

PUSSIMBING TEA COMPANY, LIMITED.—Regd. 1916. Owns the Pussimbing garden near Ghoom in the Darjeeling District. Area—1,725 (cultivated 562) acres Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Directors—(1) R. G. Walker; (2) P. J. P. Thomas; and (3) W. H. Jacques.

Capital—Authorised, Issued and Subscribed—Rs. 4,40,000; (i) Rs. 2,05,000 in 20,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,05,000 in 2,050 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	13.98	143,311	1,01,268	23,801	10,000	22,410	...	5½—4½
1941 ...	15.60	163,235	1,07,816	42,509	10,000	24,000	10	[illegible]
1942 ...	16.33	172,780	1,20,508	52,715	7,500	19,425	10	14—8½
1943 ...	16.98	187,772	1,65,748	36,284	7,500	19,495	7½	14½—12½
1944 ...	19.19	142,400	1,67,502	37,808	7,500	20,000	7½	16½—14½
1945 ...	19.71	143,499	1,82,207	36,040	5,500	21,510	7½	19½—14½
1946 ...	20.07	183,576	1,79,456	30,620		22,422	7½	[illegible]

PUTINBARI TEA ASSOCIATION, LIMITED Regd. 1916 Garden at Mal[illegible] in the District of [illegible] Area 612 (cultivated [illegible]) acres Managing Agents—Duncan Brothers & Co. [illegible] Netaji Subhas Road [illegible] Directors—(1) A. McLaren; (2) W. H. Bat[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 20,000 in 1,000 shares of Rs 20 each fully paid up Reg. Fee—Re 1 per deed Accounts—Yearly to December 31. Meeting in May Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec	Av Price As	Outturn lbs.	Wkg Exp. Rs	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	9 25	111,307	48,122	17,021	5,000	0,345	30	137—131
1941	10 50	102 009	59,460	17,410	5,000	12,246	30	145—117
1942	14 00	130,677	63,167	32,632	15,000	11,803	00	135—[illegible]
1943	11 38	137,153	80,232	13,786	5,000	11,103	60	220—117
1944	12 67	141,129	1,00,591	10,421	5,000	8,734	45	250—150
1945	14 93	135,990	1,12,621	19,809	5,000	7,172	40	230 Nom.
1946	14.73	149,768	1,12,218	27,106	15,000	7,897	60	250 Nom.

RAJABHAT TEA COMPANY, LIMITED—Regd. 1910 Garden at Garopara in the Rangpur District **Area**—1,040 (cultivated 784) acres. **Managing Agents**—McLeod & Co., 111 24 Dalhousie Square, Calcutta **Directors**—(1) A. J. Pepperorn; (2) W. H. Jackson; (3) Sir C. W. Miles and (4) K. P. Goenka.

Capital Authorised, Issued and Subscribed—Rs 6,00,000 in 60 000 shares of Rs 10 each, fully paid up Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range Rs
1940	10 04	576,240	2,77 020	1,01,104	25,000	...	23,875	25	34½—30
1941	12 43	774,900	4,54,141	1,38,303	30,000	10,000	30 040	40	40—31½
1942	13 19	807 450	4,81,019	2,08,155	1,00,000	50,005	28,305	50	43—34½
1943	11 53	1,053 001	6,11,764	1,03,024	15,000	4,514	24,905	30	53½—42
1944	11 44	875,625	6,20,651	1,01,011	23,478	..	17,487	30	58—52½
1945	14.44	803,183	5,97,900	1,15,788	20,000	...	20,615	40	57—52
1946	16 28	931,416	6,51,494	4,30,030	1,30,000	...	19,670	..	125—[illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 2 per deed. Accounts—Yearly to December 31. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	8 84	215,060	83,065	24,612	10 000	12,000	14,508	7½	8½—4
1941	12.00	262,900	1,22,061	55 504	25,000	8,668	19 244	12½	10½—9½
1942	12.00	403,240	1 05,367	94,450	40 000	4,176	24,218	25	14½—11½
1943	12.00	278,120	1,44,001	65,284	30,000	4,887	21,187	15	22—15½
1944	14.33	255,200	1,79,760	29,177	10 000	4,186	15,444	12½	30—23½
1945	15 42	408,722	2,00,724	82,319	25 000	.	17,804	17½	28½—26½
1946	14.25	350,120	2,38,843	1,10,244	50,000	3,807	24,101	25	34½—28

RAJNAGAR TEA COMPANY, LIMITED—Regd. 1895. Owns four gardens in the Rajnagar, Maulavi, Matacherra and Srestabab areas Lungla in the District of Sylhet. **Area** Rated (cultivated 560) acres. **Managing Agents**—Shaw Wallace & Co., Ltd., 5, Lyndhurst Street, Calcutta. **Directors**—Qualifying shares Value Rs 2,500)—(1) Sir Charles Miles; (2) H. L. Schwing, (3) G. W. C. Lodge, (4) Benoybhat Dagal; and (5) B. K. Banerjee.

Capital—Authorised—Rs. 4,00 000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs 3,20,000 in 32,000 shares of Rs 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in May Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av Price As	Outturn lbs.	Wkg Exp. Rs.	N Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	..	[illegible]	2[illegible]	1,37 714	39,417	13 000	5 514	[illegible]
1941	..	1 1 44	[illegible]	1 14,574	45 173	21 515	11,000	7½
1942	.	11 92	1[illegible]	1 [illegible]	50,195	20 000	9 1 [illegible]	13
1943	—	1[illegible]	1[illegible]	2,14,[illegible]	55,000	5 000	10,000	5
1944	.	12.[illegible]	[illegible]	2,[illegible]	16 [illegible]	5,000	6,[illegible]	3

RANGHIRRA TEA COMPANY LIMITED Regd 1906 Owns two estates in Matacherra and Srestabab [illegible] Rangpur [illegible] Area [illegible] (cultivated [illegible]) acres. Managing Agents [illegible] Directors [illegible] Capital [illegible]

Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,65,750 in 76,570 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	8.66	931,140	4,15,551	46,306	4,407	3,597	7½	10½—9
1941 ...	11.50	845,250	4,12,963	85,566	15,000	2,445	12½	14½—9½
1942 ...	12.23	900,752	4,92,896	1,59,015	74,000	1,998	15	18½—13½
1943 ...	12.16	897,000	6,85,560	42,707	—15,000	1,733	7½	25½—21½
1944 ...	13.25	702,800	6,72,633	91,823	33,811	2,564	10	25½—16½
1945 ...	13.67	758,402	6,97,110	1,31,311	75,000	1,500	10	29½—23½
1946 ...	13.51	871,251	8,02,158	42,376	—3,20,000	816	7½	31½—29½

ROOPACHERRA TEA COMPANY, LIMITED.—Regd. 1906. Owns Roopacherra garden with its outgarden Sawracherra at Vemerpur in Halakandi in the District of Cachar, Assam. Area—1,475 (cultivated 615) acres. Managing Agents—McLeod & Co., Ltd., 25, Dalhousie Square, Calcutta. Directors—(Qualification, 100 shares)—(1) A. J. Pepperell; (2) W. H. Jacques; (3) G. R. Cooke; and (4) D. N. Mukerjee.

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1939 ...	7.92	351,500	1,56,401	23,466	...	1,026	5	7½—7
1941 ...	11.00	250,250	1,30,127	56,094	...	2,441	10	10½—9½
1942 ...	12.75	432,047	1,79,552	1,28,176	47,980	3,637	10	15½—9½
1943 ...	17.42	255,595	2,00,964	78,310	34,678	2,259	17½	23½—14½
1944 ...	20.25	310,045	2,80,931	1,02,435	40,646	3,042	20	29½—22½
1945 ...	18.00	360,729	3,10,510	88,835	10,254	3,664	17½	33½—17½
1946 ...	13.42	238,492	3,19,016	11,523	—12,000	2,484	5	37½—5

RUNGAMATEE TEA COMPANY, LIMITED.—Regd. 1882. Owns the Chaulgharia garden at Udharbond in the Cachar District. Area—2,616 (cultivated 680) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Rd., Calcutta. Directors—(1) A. McLean; (2) P. J. P. Thomas; (3) G. Morgan; and (4) Hon. Sir B. P. Singh Roy, K.C.I.E.

Capital—Authorised, Issued and Subscribed—Rs. 1,75,000 in 3,500 shares of Rs. 50 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1941 ...	9.85	456,375	1,02,860	74,514	15,000	30,000	45	246—243
1942 ...	10.92	455,429	1,64,540	1,00,746	...	42,681	45	312—235½
1943 ...	11.58	480,210	1,95,341	1,36,324	25,000	53,001	50	294½—264½
1944 ...	12.42	452,000	2,13,570	71,524	25,000	49,654	45	291—[illegible]
1944 ...	14.16	403,500	2,31,400	79,144	10,000	49,280	50	[illegible]
1945 ...	14.84	415,250	2,63,678	82,082	...	50,070	55	415—[illegible]
1946 ...	16.54	508,400	2,91,500	1,17,934	50,000	45,400	70	[illegible]

RUNGLEE RUNGLIOT TEA COMPANY, LIMITED.—Regd. 1896. Garden at Rungleeliot in the District of Darjeeling. Area—1,010 (cultivated 241) acres. Agents—Dodd & Rennick & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLean; (2) C. Pyne; and (3) R. Haywood.

Capital—Authorised, Issued and Subscribed—Rs. 1,40,000 in 1,400 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1941 ...	14.00	160,720	[illegible]	[illegible]	...	[illegible]	40	[illegible]
1941 ...	15.44	[illegible]	[illegible]	[illegible]	...	[illegible]	40	[illegible]
1942 ...	18.42	[illegible]	[illegible]	[illegible]	10,000	[illegible]	25	[illegible]
1943 ...	19.84	[illegible]	[illegible]	[illegible]	...	[illegible]	50	[illegible]
1944 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	50	[illegible]
1945 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]
1946 ...	[illegible]	[illegible]	[illegible]	[illegible]	...	[illegible]	[illegible]	[illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 50,000 shares of Rs. 5 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As	Outturn lbs	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Building Machinery Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	8 54	701,480	2,88,460	50,233	25,000	15,000	11,342	12½	8—5½
1941	11 80	672,640	3,68,887	88,743	30,000	10,000	12,585	15	13½—9
1942	12 88	803,058	4,15,530	1,44,196	88,000	..	18,781	20	13½—11½
1943	11 50	758,023	5,01,576	61,928	15,000	11,559	17,481	15	18½—15
1944	13 80	622,761	4,61,149	66,472	15,000	13,018	18,436	15	18½—14
1945	14 14	659,052	5,00,993	60,931	..	26,000	21,867	15	22—16½
1946	15 87	331,448	5,43,641	63,593	...	29,500	18,600	15	27½—21½

[illegible] in two divisions, viz. [illegible] Managing Agents— [illegible] on, 25 shares)—(1) A. C. [illegible]

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,48,800 in 24,880 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As	Outturn lbs	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range Rs.
1940	8 84	1,044,600	4,88,176	1,46,754	40,000	23,594	40	67½—37
1941	11 95	1,130,800	6,45,441	1,47,124	30,000	23,917	45	64—35½
1942	12 54	1,014,900	7,30,907	3,41,918	15,000	43,333	75	68½—35½
1944	12 58	1,703,400	9,33,161	3,03,649	75,000	32,394	100	96½—37
1945	14 96	1,649,076	11,15,897	4,39,760	.	27,463	100	140—96½

[illegible] ouna Borchalia at [illegible] Secretaries and [illegible]rs—(1) J. Aitken, [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in August. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As	Outturn lbs	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 94	653,600	3,43,293	69,183	10,000	20,109	10	11½—7½
1941	12 47	595,195	2,86,096	1,17,968	50,000	28,078	10	13½—10½
1942	13 34	733,055	2,94,627	1,91,179	80,000	34,253	17½	13½—12½
1943	12 11	793,153	4,03,723	1,19,502	30 000	33,757	15	24—13½
1944	13 97	703,070	4,61,773	1,11,563	21,597	33,424	15	24½—20
1945	15 44	681,780	4,64,755	1,27,171	40,000	30 394	15	31—22
1946	17 06	764,339	5,28,971	1,00,310	81,400	34,504	17½	38—26½

SARUGAON TEA COMPANY, LIMITED—Regd. 1913. Garden at Birpara in Jalpaiguri. Area—531 cultivated acres. Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Directors—(Qualification 100 shares)—(1) A. L. Cameron; (2) L. Squire; (3) C. A. Innes; (4) Kanailall Jatia; and (5) Chandmull Batia.

Capital—Authorised—Rs. 4,50,000, in 45,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,46,400 in 34,640 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in October. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve & Deprecn. Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range Rs.
1940	7 41	383,880	1,50,604	21,931	18,017	15,923	5	8½—7½
1941	20 42	454,720	1,94,137	75,209	36,914	26,492	10	12½—8
1942	13 08	420,240	1,93,549	1,18,373	37,193	28,226	25	17—11½
1943	19 68	533 048	3,16 044	2,08,477	57,076	32,570	15	41—17½
1944	21 75	497,381	0,52 809	1 63 776	45 569	32 793	40	49½—40½
1945	18 58	558,810	4 12 415	1 42,056	55 000	35,938	50	52—44½
1946	15 33	7 31 520	4 51 637	1 47 875	80 199	37 373	45	57½—51½

SEAJULI TEA COMPANY, LIMITED. Regd. 1912. Owns the Kodom and Seajuli gardens in the Tikhupur District of Assam. Area [illegible] (cultivated 518) acres. Managing Agents—Williamson Magor & Co., 4, Mango Lane, Calcutta. Directors—(1) G. C. Whyte; (2) H. D. Kitching; and (3) W. H. [illegible]

Capital—Authorised—Rs. 2,00,000 in 20,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,49,000 in 24,900 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg.	Exp.	N. Profit	Reserve	C Fwd.	Divd.	Price Range
	Rs.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
1940	10.54	369,761	1,91,517	26,300	10,851	15,500	15	25	25½—22½
1941	12.77	429,772	2,11,466	35,456	48,762	33,056	25	26	29½—23½
1942	14.30	459,671	2,25,103	37,141	23,000	20,597	40	30	30—24
1943	13.67	545,928	2,78,351	86,001	2,000	18,051	35	40	40—31½
1944	14.94	425,424	2,28,440	61,868	..	17,669	25	41	41—37
1945	13.90	472,462	2,28,358	1,26,903	2,000	21,872	35	47	47—47

SEEYOK TEA COMPANY, LIMITED.—Regd. 1926. Garden at Mirik near Ghoom in the Darjeeling District. Area—1,180 (cultivated 589) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta. Directors—(1) A. McLaren; (2) C. C. Pyne; and (3) G. Morgan.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg.	Exp.	N. Profit	Reserve	C Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
1940	16.58	110,651	85,527	22,297	10,000	11,747	7½	21	21—20½
1941	17.05	121,043	19,232	43,810	10,000	23,258	7½	20	20—16½
1942	18.58	146,457	1,13,645	31,059	20,000	24,888	10	17	18—17½
1943	18.50	172,666	1,59,323	22,916	10,000	25,628	7½	18	18—16
1944	20.58	162,128	1,88,076	19,265	5,000	27,927	5	23	23—16½
1945	22.63	143,403	1,55,014	28,845	10,000	22,146	7½	23	23½—17
1946	23.25	164,880	1,75,705	31,379	10,000	27,172	7½	23	23½—22½

SINGELL TEA COMPANY, LIMITED.—Regd. 1871. Owns three gardens, viz., Singell Upper, Ceylabari and the Kurbia estate at Kurseong in the Darjeeling District. Area—1,626 (cultivated 750) acres. Managing Agents—Hoare, Miller & Co., 5, Fairlie Place, Calcutta. Directors—(1) J. B. Turnbull; (2) A. Fraser; and (3) H. D. Kitching.

Capital—Authorised, Issued and Subscribed—Rs. 6,25,000 in 6,250 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price	Outturn	Wkg.	Exp.	N. Profit	Reserve	C Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
1940	1.43	246,241	1,76,285	27,709	...	1,043	4½	5	61—54
1941	14.33	268,967	2,03,205	32,722	...	2,513	5	5	57—57
1942	15.56	272,914	2,19,031	43,729	9,000	2,492	7	7	88—76
1943	17.68	268,377	2,63,883	24,117	4,000	1,008	4	4	105—94
1944	19.91	255,365	3,20,480	774	550	2,382	...	5	103—91
1945	20.59	273,403	2,96,881	42,357	...	4,837	6	6	121—90
1946	21.22	274,826	2,50,697	37,031	...	5,198	6	6	164—121

SINGTOM TEA COMPANY (1946), LTD.—Regd. 1946. Formed to acquire Singtom Tea Estate in Darjeeling (since acquired Stienthal and Alubari Tea Estates). Area—1,849 acres (cultivated 836) acres. Managing Agents—Goenka & Company, 6 and 7, Netaji Subhas Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—(Qualification, 500 Ordinary Shares)—(1) N. C. Goenka; (2) I. P. Goenka; (3) W. D. Baird; (4) C. C. Pyne; (5) R. N. Agarwala; and (6) G. Wrangham Hardy. Auditors—K. N. Gutgutia & Co.

Capital—Authorised, [illegible] 17,00,000 in (i) 20,000 Preference Shares of Rs. 10 each, and [illegible] 70 each. Issued and Subscribed—Rs. 12,00,000 in (i) 30,000 [illegible] Preference Shares of Rs. 10 each, and (ii) 10,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. one per deed. Accounts—Yearly to December 31. Meeting in July or August.

Year ended Dec.	Av. Price	Outturn	Wkg.	Exp.	N. Profit	Reserve	C.Fwd.	Divd.	Price Range
	As.	lbs.	Rs.	Rs.	Rs.	Rs.	Rs.	% p.a.	Rs.
1946	[illegible]	205,440	2,19,150	33,310	...	...	2,405	5	22½—13½

SONAI RIVER TEA COMPANY, LIMITED. Regd. 1899. Owns the Moneribil Tea Estate [illegible] Area [illegible] acres (cultivated 654) acres. Managing Agents [illegible] Directors [illegible] R. G. [illegible]

Year ended Dec	Av Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	8 59	504,240	1,74,660	80,771	25 000	32,361	12½	20—14
1941	10 51	482,000	1,85,783	1,04,120	25,000	43,771	15	21½—13½
1942	11 60	600,000	2,43,838	1,31,195	35,000	61,966	17½	23—15½
1943	19 04	414,658	3,03,486	36,273	...	50 212	10	25—21½
1944	19 92	418,400	3,43,432	1,12,482	...	49,724	17½	26—21
1945	17 46	402,568	3,58,157	1,26,230	35,000	52,954	20	31—22½
1946	14 64	407,220	3,19,410	33,147	...	50,101	7½	40½—30

SOOM TEA COMPANY, LIMITED.—Regd. 1862. Owns the Soom garden near Darjeeling Area—1,717 (cultivated 534) acres. Secretaries—Williamson Magor & Co., 4 Mangoe Lane, Calcutta Directors—(1) G. C. Whyte; (2) H. D. Kitching; (3) H Sladden; and (4) D G Smyth Osbourne

Capital—Authorised, Issued and Subscribed—Rs. 3,00 000 in 30,000 shares of Rs 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meet 6 to May Auditors—Lovelock & Lewes

Year ended Dec	Av Price As.	Outturn lbs	Wkg Exp Rs.	N. Profit Rs.	Alloen. Rs.	C/Fwd. Rs	Divd. % p.a.	Price Range Rs
1940	11 06	204,268	1,17,701	26,217	10,000	4,930	10	14½—11½
1941	14 38	207,642	1,28,497	45,917	14,000	12,947	12½	15—12½
1942	11 25	228,488	1,42,403	93,800	43,000	18,747	15	17½—14½
1943	16 52	221,228	1,62,483	56,201	10,000	12,448	17½	20½—19
1944	17 96	183,317	1,70,381	31,047	...	6,897	12½	27½—20
1945	17 44	182,038	1,75,038	37,646	...	7,043	12½	29½—23½

[illegible] the Sungma garden [illegible] ed 382) acres. Manag[illegible] Directors—(Qualifiers [illegible]

Capital—Authorised—Rs 10,00,000. Issued and Subscribed—Rs. 3,00 000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting usually in August. Auditors—Lovelock & Lewes.

Year ended Dec	Av. Price As.	Outturn lbs.	Wkg Exp. Rs	N Profit Rs.	Reserve Rs	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	14.75	154,000	96,581	44,865	19,000	3,543	8	8½—6½
1941	13 83	150,000	1,00,836	54,786	24,980	3,099	7½	10½—8
1942	17 83	160,000	1,11,403	83,353	24,973	3,667	10	12½—10½
1943	19 00	178,160	1,62,122	43,771	13,000	2,233	5	14½—12½
1944	22.58	152,880	1,63,667	83,002	4,880	2,060	7	17½—14½
1945	23.16	124,318	1,52,409	46,633	14,773	1,621	7	17½—16½

[illegible] 1913 Owns the Tera Ali garden [illegible] (rated 507) acres. Managing Agents [illegible], Calcutta. Directors—(Qualifiers) [illegible] I. Palmer; (3) W. H. Batty; (4) H. [illegible]

Capital—Authorised, Issued and Subscribed—Rs 3 00,000 in 30,000 shares of Rs 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs.	Wkg Exp. Rs.	N. Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs
1940	10.34	256,160	1,37,293	37,342	10 000	4,317	10	14½—13
1941	13.75	332,000	1,72,841	80,347	30 000	10,147	15	16½—14½
1942	14.50	347,484	1,83,258	1 02 174	40 000	5,466	22½	16—14½
1943	14.14	244 848	1 73 413	21 130	10 000	4 666	13	23½—17½
1944	13 16	274 504	2 [illegible]	20 993		4 917	4½	27—21½

TEESTA VALLEY TEA COMPANY LIMITED Regd [illegible] Owns the Barra [illegible] garden at [illegible] Area [illegible] (cultivated [illegible]) acres Secretaries [illegible] Directors—(1) H. C. Walker [illegible]

Capital [illegible] Issued and Subscribed [illegible] Reg. Fee [illegible] Accounts [illegible] Auditors [illegible] & Co

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs.	C Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	11.43	341,304	1,58,459	81,849	20,000	38,050	12½	30½—28
1941 ...	13.02	365,622	1,77,442	74,183	10,000	38,233	20	30—28½
1942 ...	15.49	404,938	2,12,097	1,14,557	45,000	49,890	17½	30—28
1943 ...	14.65	412,725	2,18,410	1,05,104	25,000	49,994	25	41½—40½
1944 ...	17.05	391,847	2,51,357	1,12,560	50,000	52,554	25	41—38½
1945 ...	19.62	344,018	3,00,658	92,524	20,000	44,908	25	41½—38½
1946 ...	19.44	417,390	3,60,146	95,320	25,000	43,208	22½	47½—42½

TELIAPARA TEA COMPANY, LIMITED.—Regd. 1895 Owns the Teliapara and Satchauli gardens at Itakhola in the Sylhet District. Area—2,314 (cultivated 1,165) acres. Managing Agents—Duncan Brothers & Co., Ltd., 101, Netaji Subhas Road, Calcutta Directors—(1) A. McLaren; (2) P. J. P. Thomas; (3) V. W. Murray; and (4) Sir B P Singh Roy, K.C.I.E.

Capital—Authorised, Issued and Subscribed—Rs 4,50,000 in 4,500 shares of Rs 100 each, fully paid up. Reg. Fee—Re. 1 per deed Accounts—Yearly to December 31 Meeting in June. Auditors—Price, Waterhouse, Peat & Co

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserve Rs	C Fwd Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	9.55	722,183	2,90,641	1,60,541	..	35,852	35	425—300
1941 ...	10.75	822,525	2,97,632	1,59,679	..	1,04,620	35	506—395
1942 ...	12.33	956,898	3,52,826	2,71,553	50,000	1,31,721	40	471—435
1943 ...	13.03	969,660	4,12,033	1,71,024	50,000	1,02,793	40	610—500
1944 ...	12.92	873,944	4,41,014	1,55,371	20,000	1,21,667	40	594—538
1945 ...	14.38	935,075	4,88,150	2,01,614	40,000	1,07,377	50	660—628½
1946 ...	15.92	998,363	4,92,677	2,95,159	40,000	1,02,631	60	905—725

TELOIJAN TEA COMPANY, LIMITED.—Regd. 1922. Owns the Teloijan garden in the Dibrugarh District, Assam. Area—1,539 (cultivated 470) acres. Managing Agents—M.Leod & Co., Ltd., 28, Dalhousie Square, Calcutta. Directors—(1) A. J. Peppercorn; (2) W. H. Jacques; (3) H. C. Waters; and (4) Chandimull Batia.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,98,000 in 39,800 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in July Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C.Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	10.46	385,290	1,87,210	51,768	20,000	8,893	4	7½—6½
1941 ...	12.14	434,320	2,32,591	73,010	30,000	22,004	5	9½—8½
1942 ...	13.93	481,663	2,64,481	1,01,627	70,000	23,119	6	10—8½
1943 ...	13.35	462,634	3,22,725	58,623	30,000	19,899	5	14½—9½
1944 ...	14.47	449,240	3,30,205	1,13,010	20,000	15,635	6½	15½—11
1945 ...	15.91	473,689	3,45,382	1,04,810	35,000	22,645	10	21½—13½
1946 ...	17.43	552,988	4,20,107	1,17,166	60,000	20,011	10	26—19½

THE TENGPANI TEA COMPANY, LIMITED.—Regd. 1918. Owns the Tengpani Tea Estate in the Dibrugarh District, Assam. Area—1,310 (cultivated 470) acres. Managing Agents—Gillanders Arbuthnot & Co., 8, Netaji Subhas Road, Calcutta. Directors—(Qualification, 100 shares)—(1) W. E. Skipwith; (2) G. W. U. Liddle; and (3) K. R. Fettes.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; annas 8 for new certificates. Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co.

Year ended Dec.	Av. Price As.	Outturn lbs.	Wkg. Exp. Rs.	N. Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940 ...	12.00	376,086	1,61,552	67,492	5,000	29,424	15	19½—14½
1941 ...	11.85	393,200	1,98,935	1,01,072	4,915	43,424	20	23½—15½
1942 ...	13.61	426,418	1,85,054	1,27,422	25,000	47,847	25	22½—19½
1943 ...	13.29	396,703	2,45,270	62,914	15,000	15,509	20	13—22½
1944 ...	15.18	362,265	2,45,935	75,143	15,000	15,705	15	20½—23
1945 ...	16.04	343,454	2,49,009	91,400	5,000	20,316	15	30½—23½
1946 ...	17.66	445,200	3,37,698	1,11,074	5,000	21,527	17½	35½—31½

TEZPORE TEA COMPANY, LIMITED.—Regd. 1918. Owns the Bahipookri, Bettyabari, New Paruphari and Orang gardens in the Tezpore District, Assam. Area—9,463 acres (cultivated 2,035) Managing Agents—Shaw Wallace & Co., Ltd., 4, Bankshall Street, Calcutta Directors—(Qualification 250 shares)—(1) Sir Charles Miles; (2) H. D. Kitching; (3) W. H. Jacques; (4) B. B. Banerjee; and (5) K. P. Goenka.

[illegible] Ordinary Shares of [illegible]

[illegible] on giving six months' notice Reg. Fee—Nil Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes

Year ended Dec	Av Price As	Outturn lbs.	Wkg Exp Rs	N. Profit Rs.	Deprecn. Rs.	C/Fwd. Rs.	Divd. % p.a	Price Range Rs
1940	10 00	1,182,080	5,89,649	1,28,002	36,123	26,836	5	8¼—6¼
1941	12 92	1,530,100	7,23,040	2,71,834	36,032	39,479	10	9¼—7¼
1942	13 03	1,712,160	8,71,061	3,21,759	38,700	43,561	15	11¼—8¼
1944	14 67	1,476,160	10,25,401	1,98,953	30,029	38,701	10	21¼—14¼

[illegible] ED.—Regd. 1893. Owns 4 gardens, viz. Tilak[illegible] in the District of Cachar, Assam. Area—[illegible] s—Octavius Steel & Co., Ltd., 14, Old Court House [illegible], shares valued Rs 3,000)—(1) H K. Dutt, (2) [illegible] and (3) A. H. Galloway.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs 3,75,000 in 37,500 shares of Rs 10 each, fully paid up. Reg. Fee—Rs. 2 per cred. Accounts—Yearly to December 31 Auditors—Lovelock & Lewes.

Year ended Dec	Av Price As	Outturn lbs	Wkg Exp Rs.	N Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range Rs.
1940	9 25	48,960	2,23,424	24,184	...	6,333	6¼	10¼—10¼
1941	11 00	443,040	2,29,899	64,724	..	7,932	7½	10—9¼
1942	12 84	560,000	2,59,662	1,29,213	65,000	14,309	15	9¼—9
1943	12 23	456,000	3,24,063	24,600	15,000	5,902	5	17¼—12¼
1944	13.75	402,583	3,68,215	—25,644	...	—18,732	...	22¼—16¼
1945	14 58	480,400	3,75,497	56,861	15 000	4,246	5	17¼—16
1946	15 33	487,452	4,85,815	50,221	25,000	8,793	7½	19¼—16¼

[illegible] Auditors—Lovelock & Lewes.

Year ended Dec.	Av Price As.	Outturn lbs	Wkg. Exp Rs.	N Profit Rs	Reserve Rs.	C/Fwd Rs.	Divd. % p.a.	Price Range Rs.
1940	10.42	242,400	1,20,647	27,423	...	—1,53,761	.	1¼—1¼
1941	13 42	240,000	1,29,903	45,494	..	—1,08,267	...	4¼—3¼
1942	12 91	412,274	2,05,653	1,13,031	..	4,824	.	12¼—9
1943	17 25	395,500	2,82,464	1,11,389	.	36,213	..	16¼—12¼
1944	20 95	401,256	3,26,238	1,09,137	...	3,350	10	29—17¼
1945	18 67	418,026	3,*1,487	1,02,936	50,000	2,286	10	42—31

[illegible] in May. Auditors—Lovelock & Lewes.

Year ended Dec.	Av. Price As.	Outturn lbs.	Working Exp. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divd. % p.a.	Price Range High—Low Rs.
1940	8 70	195,864	87,191	12,148	..	..	30,957	.	4¼—4¼
1941	11 00	193,954	91,084	47,330	45,000	...	14,418	..	7¼—4¼
1942	14 94	230,813	1,09,801	47,340	10,131	23,741	15,629	10	9¼—7¼
1943	12.80	226,104	1,43,309	21,872		3,893	15,000	7½	14¼—9
1944	13 90	233,033	1,60,426	30,457			15,357	10	16¼—12¼
1945	15 10	180,994	1,34,697	15,783			5,738	10	22¼—15½

TUKVAR COMPANY LIMITED Regd 1904 Owns two gardens viz. Tukvar (including Puttabong purchased in 1930) and Singla near Darjeeling Area 3,793 (cultivated 1,640) acres Secretaries Williamson Magor & Co 4 Mangoe Lane, Calcutta Directors—(1) G C Whyte (2) H D Kitching and (3) H Sh[illegible]

90 in 1,20,000 shares of Rs. 10 each. Issued and Subs- Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. ' ' '

BALANCE SHEETS OF
TEA COMPANIES.

	Amluckie. 31-12-45	Arcutipore. 31-12-46	Atal. 31-12-46.	Baghmari. 31-12-46.	Bairakhal 31-12-46.
Liabilities —					
Capital .	5,20,700	3,00,000	5,09,050	5,50,000	4,00,000
Debentures .	.		3,00,000	...	2,30,000
Reserve ..	3,82,500	1,75,000	40,000	4,00,000	40,000
Tax Reserve ...	18,150	7,447	43,144	75,000	9,575
Spl Reserve .	7,000	50,000	7,904	9,000	-
Debts .	58,074	44,591	3,01,974	36,581	92,841
Credit Balance	49,744	37,347	53,891	72,345	12,247
Total .	10,36,168	6,13,385	12,55,964	11,43,126	8,14,887
Assets.—					
Block (Net) ..	4,96,636	3,17,480	6,64,802	5,50,000	6,26,359
Liquid Assets .	5,39,532	2,96,105	5,91,162	5,98,126	1,88,531
Total ...	10,36,168	6,13,585	12,55,964	11,43,126	8,14,887

	Banarhat 31-12-46	Baradighi. 31-12-45.	Bardwar. 31-12-46.	Basmatia. 31-12-46.	Batell. 31-12-45
Liabilities.—					
Capital ..	9,00,000	3,00,000	1,80,000	3,40,000	3,23,100
Reserve ..	11,00,000	4,50,000	40,000	2,00,000	1,79,000
Tax Reserve .	8,78,920	1,46,629	19,641	87,822	42,078
Spl. Reserve ...	..	4,35,000	33,000	56,053	15,000
Debts ..	6,44,218	2,87,088	20,152	1,33,131	73,166
Credit Balance	6,47,504	2,24,306	19,752	1,06,359	80,980
Total ..	41,70,642	14,93,023	3,14,535	9,43,365	7,16,314
Assets.—					
Block (Net) .	8,43,266	3,47,871	1,75,394	3,92,348	3,20,000
Liquid Assets ..	33,35,376	11,45,152	1,39,141	5,51,017	3,96,314
Total ..	41,70,642	14,93,023	3,14,535	9,43,365	7,16,316

	Belgachi. 31-12-46	Betjan. 31-12-46.	Bhatkawa. 31-12-46.	Birpara. 31-12-46.	Bishnauth. 31-12-45.
Liabilities.—					
Capital ..	1,25,000	3,20,000	9,00,000	5,50,000	15,00,000
Reserve ...	80,000	2,00,000	. .	4,50,000	7,50,000
Tax Reserve ..	71,803	61,382	2,03,500	1,28,463	1,35,648
Spl. Reserve ...	67,059	35,000	1,50,000	3,08,000	40,000
Debts ..	43,625	99,298	2,41,873	1,51,316	3,85,072
Credit Balance	2,04,355	1,63,103	4,25,272	2,30,345	4,00,603
Total ...	5,90,842	8,98,785	19,20,645	18,16,724	32,11,323
Assets.—					
Block (Net) ..	48,246	3,39,820	4,33,799	6,36,800	15,00,000
Liquid Assets ...	5,42,596	5,58,965	14,86,846	11,60,724	17,11,323
Total ..	5,90,842	8,98,785	19,20,645	18,16,724	32,11,323

	Bakhrabad 31-12-45.	Berma Jute 31-12-45.	Berpukhri 31-12-45.	Carron 31-12-45.	Central Cachar. 31-12-45.
Liabilities—					
Capital ...	6,00,000	5,50,000	5,00,000	1,50,000	10,00,000
Debentures ...	...	50,000	...	...	...
Reserve ...	2,15,000	2,50,000	1,50,000	2,00,000	5,10,000
Tax Reserve ...	78,005	79,554	28,479	61,307	43,228
Sp. Reserve ...	...	60,000	13,000	55,100	14,928
Debts ...	45,001	91,374	42,645	15,064	79,576
Gross Balance	1,20,997	1,84,765	56,449	1,33,454	1,38,247
Total ...	10,59,003	10,44,453	5,54,223	6,56,945	15,59,074
Assets—					
Block (Net) ...	5,47,775	4,15,545	2,00,000	1,30,000	9,28,105
Liquid Assets ...	4,11,228	6,28,910	3,54,223	5,46,945	6,30,969
Total ...	10,59,003	10,44,453	5,54,223	6,56,945	15,59,074

	Chamraj. 31-12-45.	Chandpore 31-12-45.	Chandrakali 31-12-45.	Chandrechera 31-12-45.	Coolicoorie. 31-12-45.
Liabilities—					
Capital ...	2,70,000	2,50,000	4,00,000	2,00,000	1,50,000
Reserve ...	1,10,000	1,57,000	6,00,000	2,50,000	70,000
Tax Reserve ...	12,784	11,445	5,57,242	72,567	...
Sp. Reserve ...	13,000	13,000	...	1,525	1,28,100
Debts ...	42,481	45,555	2,13,205	1,09,150	11,147
Gross Balance	54,751	74,558	2,11,030	97,431	34,998
Total ...	4,94,015	5,52,115	17,32,479	8,81,205	3,88,145
Assets—					
Block (Net) ...	3,06,135	2,10,250	5,31,733	3,46,375	2,50,000
Liquid Assets ...	1,87,882	3,71,865	11,50,625	5,14,825	1,38,145
Total ...	4,94,015	5,52,115	17,32,479	8,81,205	3,88,145

	Dantmara. 31-12-45.	Darjeeling. 31-12-45.	Dauricherra 31-12-45.	Debra Dun. 31-12-45.	Deeja Valley. 31-12-45.
Liabilities—					
Capital ...	75,000	2,75,000	6,00,000	5,75,000	1,20,000
Reserve ...	35,555	2,75,000	2,55,000	2,15,555	45,000
Tax Reserve ...	...	56,754	40,007	...	199
Sp. Reserve ...	10,000	55,500	1,15,000	55,555	...
Debts ...	3,52,794	1,27,320	34,318	1,32,279	35,855
Gross Balance	...	1,22,648	1,62,007	1,16,551	8,416
Total ...	4,71,349	10,00,715	11,46,332	14,25,371	2,53,500
Assets—					
Block (Net) ...	1,31,751	2,75,000	4,50,000	7,92,808	1,20,000
Liquid Assets ...	3,10,500	6,24,515	6,96,332	6,00,763	1,13,500
Debit Balance ...	9,098	...	...	...	...
Total ...	4,71,349	10,00,715	11,46,332	14,25,371	2,53,500

	Dessil Parbatia. 31-12-45.	Dhekiajuli. 31-12-45.	Dhunseri. 31-12-45.	Dolrum. 31-12-45.	Dimakusi. 31-12-45.
Liabilities—					
Capital ...	6,00,000	5,54,450	5,68,755	2,00,000	3,66,500
Debentures ...	...	...	5,750	...	...
Reserve ...	5,50,000	5,00,000	5,25,750	1,15,000	2,50,000
Tax Reserve ...	1,02,500	54,155	40,525	14,995	44,502
Sp. Reserve ...	45,140	2,70,144	5,885	5,500	1,00,000
Debts ...	55,254	91,409	2,55,141	27,475	75,066
Gross Balance	2,11,022	1,85,905	37,955	21,271	55,597
Total ...	15,65,946	14,55,153	16,15,551	3,82,142	8,70,955
Assets—					
Block (Net) ...	6,44,574	5,00,000	6,67,597	1,61,141	2,00,265
Liquid Assets ...	7,34,372	6,85,157	3,46,257	2,21,001	3,15,500
Total ...	15,65,946	14,55,157	10,13,854	3,82,142	8,70,955

	Duffaghur.	Eastern Cachar.	East India.	Ellenbarie.	Inga.
Liabilities.—	31-12-45	31-12-45.	31-12-45.	31 12-46.	31 12-4
Capital ...	5,60,500	7,00,000	10,00,000	1,50,000	1,22,2[illegible]
Reserve .	1,75,000	2,30,000	3,00,000	2,00,000	1,21,20
Tax Reserve ..	1,04,169	4,501	84,316	--	21,67
Spl Reserve	25,000	5,000	30,000	75,000	30,00[illegible]
Debts	1,13,913	93,663	1,57,983	63,034	28,[illegible]
Credit Balance	1,45,374	47,428	1,19,078	55,965	21,[illegible]
Total ..	11,23,956	10,80,592	16,91,377	5,44 019	3,37,[illegible]
Assets.—					
Block (Net)	5,89,066	7,46,724	10,30,000	1,50,000	91,[illegible]
Liquid Assets ..	5,34,890	3,33,868	6,61,377	3,94,019	2,45,[illegible]
Total ..	11,23,956	10,80,592	16,91,377	5,44,019	3,37,[illegible]

	Ethelbari.	Gairkhata.	Gielle.	Gillapukri.	Gohpur.
Liabilities —	31-12-46	31-12-46	31-12-46.	31-12-46.	31 12 4[illegible]
Capital .	3,50,000	5,00,000	4,00,000	3,60,000	3,[illegible]
Reserve ...	1,75,000	3,00,000	1,25,195	1,30 000	2,[illegible]
Tax Reserve ..	32,653	67,653	13,551	80,073	8[illegible]
Spl Reserve ..	.	85,000	1,75,623	...	2[illegible]
Debts	1,15,332	1,30,385	18,514	1,26,532	7[illegible]
Credit Balance	58,665	1,71,409	64,123	66,705	1,43,[illegible]
Total	7,31,650	12,34,447	7,97,036	7,63,710	[illegible]
Assets.—					
Block (Net)	4,00,799	4,18,934	4,00,000	3,23,160	3,64,[illegible]
Liquid Assets .	3,30,851	8,35,513	3,97,036	4,40,550	3,58,[illegible]
Total ...	7,31,650	12,54,447	7,97,036	7,63,710	[illegible]

	Gopalpur 31-12-46	Grob. 31-12-45.	Gungaram. 31-12-46.	Hansqua. 31-12-46.	Hantapara 31 12-46.
Liabilities.—					
Capital ...	1,50,000	3,88,120	4,20,000	3,00,000	12,50,000
Reserve .	5,58,645	6,66,560	4,23,000	2,00,000	10,00,000
Tax Reserve .	1,68,593	79,348	1,52,713	67,599	4,94,[illegible]
Spl. Reserve ...	7,00,926	.	4,10,000	95,000	3,00,000
Debts .	2,73,656	48,033	88,786	58,964	3,45,[illegible]
Credit Balance	2,74,258	1,38,621	2,51,456	1,10,872	7,33,[illegible]
Total .	21,26,080	13,20,662	17,47,957	10,30,425	41,72,444
Assets.—					
Block (Net) ...	7,49,801	9,56,323	6,30,000	5,17,656	10,00,000
Liquid Assets ...	13,76,279	3,64,339	11,17,957	5,12,739	31,72,444
Total ...	21,26,080	13,20,662	17,47,957	10,30,425	41,72,444

	Hapjan Parbut.	Hasimara.	Hatikhira.	Hoograjoli.	Hoolungurie.
Liabilities.—	31-12-45.	31-12-46.	31 12-46.	31-12-46.	31 12-46.
Capital ..	2,70,000	19,00,000	9,00,000	2,00,000	4,33,000
Debentures ...	...	...	..	...	...
Reserve ...	...	19,00,000	9,65,000	1,50,000	4,20,000
Tax Reserve	..	11,93,354	1,73,152	1,04,107	1,89,[illegible]
Spl. Reserve ...	...	16,37,773	..	1,50,000	1,03,000
Debts ..	93,068	6,66 075	3,43,082	1,22,951	2,20,[illegible]
Credit Balance	...	21,79,163	2,24,702	89,154	1,67,[illegible]
Total ...	3,63,068	94,96,365	26,07,936	8,16,212	15,37,[illegible]
Assets.—					
Block (Net) ...	1,94,601	23,71,932	14,67,859	3,01,344	8,72,[illegible]
Liquid Assets ...	68,973	71,24,433	11,40,077	5,14,868	11,64,[illegible]
Debit Balance ..	1,01,192	...	...	..	...
Total ...	3,63,068	94,96,365	26,07,936	8,16,212	15,37,[illegible]

	Huldibari. 31-12-46.	Jaybirpara. 31-12-46.	Jutlibari. 31-12-46	Kalinugger. 31-12-46.
Liabilities.—				
Capital ...	3,50,000	3,50,000	7,50,000	3,00,000
Reserve ...	3,80,000	2,85,000	3,75,000	1,55,000
Tea Reserve ...	1,32,926	2,47,282	49,059	20,444
Spl. Reserve ...	2,20,182	1,50,000	50,000	
Debts ...	3,28,517	2,32,402	1,07,811	65,870
Credit Balance	2,92,681	1,62,607	1,43,984	39,110
Total ...	19,24,366	14,27,191	14,75,854	5,60,424
Assets.—				
Block (Net) ...	5,50,000	3,16,303	8,87,894	2,97,000
Liquid Assets ...	13,74,366	11,10,888	5,87,960	2,63,424
Total ...	19,24,366	14,27,191	14,75,854	5,60,424

	Kalitl.	Kilcott.	Kingsley Golaghat.	Kodala.	Kornafulli.
Liabilities.—	31-12-46.	31-12-46.	31-12-44	31-12-45	31-12-45
Capital ...	2,46,050	4,50,000	4,80,000	1,25,000	2,40,000
Reserve ...	1,50,000	4,50,000	2,90,000	1,50,050	2,04,[illegible]
Tea Reserve ...	21,021	1,74,859	.	4,374	50,443
Spl. Reserve ...	...	1,75,000	. .	63,859	28,871
Debts ...	78,851	1,07,199	3,85,103	65,119	1,03,612
Credit Balance	34,382	3,14,364	52,521	46,468	88,317
Total ...	5,30,304	16,71,452	12,08,127	4,61,749	7,61,243
Assets.—					
Block (Net) ...	2,57,747	4,50,000	6,04,570	1,25,000	2,40,000
Liquid Assets ...	2,72,559	12,21,452	6,03,557	3,36,749	5,21,243
Total ...	5,30,306	16,71,452	12,08,127	4,61,749	7,61,243

	Krishna Behari. 31-12-44.	Kunchanpore. 31-12-46.	Kyang. 31-12-44.	Lackatoorah. 31-12-46	Lodo. 31-12-45.
Liabilities.—					
Capital ...	2,50,000	3,60,000	2,00,000	4,00,000	6,[illegible]
Reserve ...	57,500	1,60,000	55,000	2,50,000	4,[illegible]
Tea Reserve ...	11,159	26,103	.	400	[illegible]
Spl. Reserve ...	. .	55,000	.	10,000	1,[illegible]
Debts ...	25,840	65,800	1,000	18,[illegible]	70,[illegible]
Credit Balance	33,284	10,058	6,968	37,651	1,[illegible]
Total ...	3,77,783	7,27,749	2,42,970	8,41,050	14,[illegible]
Assets.—					
Block (Net) ...	2,67,724	2,40,000	1,81,000	4,42,947	[illegible]
Liquid Assets ...	1,10,059	4,87,749	61,970	3,98,[illegible]	[illegible]
Total ...	3,77,784	7,28,749	2,42,970	8,41,050	14,[illegible]

	Longview	Loolbah.	Malhatti.	Mohabarie.	Margaret's Hope
Liabilities.—	31-12-45.	31-12-45	31-12-46.	31-12-46.	31-12-45
Capital	5,44,000	5,00,000	4,30,000	2,00,000	[illegible]
Reserve	1,05,000	2,00,000	2,47,000	[illegible]	[illegible]
Tea Reserve	57,015	74,543	1,00,[illegible]	[illegible]	[illegible]
Spl. Reserve	1,14,950	55,000	1,07,311	1,[illegible]	[illegible]
Debts	24,843	41,000	2,14,[illegible]	[illegible]	[illegible]
Credit Balance	16,[illegible]4	11,579	2,88,[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Assets.—					
Block (Net)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Liquid Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Maud.	Methoni.	Mim.	Moheema.	Mohbak
	31-12-45	31-12-45.	31-12-46.	31-12-46.	31-12-[illegible]
Liabilities.—					
Capital	4,00,000	8,00,000	1,59,000	8,00,000	[illegible]
Reserve	70,000	2,50,000	83,000	2,23,000	[illegible]
Tax Reserve	45,949	30,934	22,261	26,092	[illegible]
Spl. Reserve			25,000	50,000	[illegible]
Debts	22,159	37,426	32,382	1,02,356	[illegible]
Credit Balance	41,815	1,07,799	39,819	67,122	[illegible]
Total	5,79,923	12,55,179	3,83,462	12,71,569	[illegible]
Assets.—					
Block (Net)	4,10,518	8,71,795	1,16,617	8,00,000	[illegible]
Liquid Assets	1,69,405	3,83,384	2,66,845	4,71,569	[illegible]
Total	5,79,923	12,55,179	3,83,462	12,71,569	[illegible]

	Murphulani.	Naga Hills.	Nagaisuree.	Nagree Farm.	Nambursoh
	31-12-46	31-12-45	31-12-46.	31-12-46	31-12-46.
Liabilities.—					
Capital	2,50,000	4,00,000	2,40,000	2,00,000	[illegible]
Debentures			..	...	[illegible]
Reserve	1,00,000	1,00,000	2,50,000	1,70,000	[illegible]
Tax Reserve	70,606	49,010	1,47,600	34,985	[illegible]
Spl. Reserve	70,000		2,002,00	15,000	[illegible]
Debts ..	1,26,601	21,807	1,85,689	71,825	[illegible]
Credit Balance	44,998	35,103	2,87,748	87,004	[illegible]
Total	6,81,207	5,86,820	13,11,237	6,77,772	[illegible]
Assets.—					
Block (Net)	2,47,341	2,10,000	2,40,000	2,70,000	[illegible]
Liquid Assets	4,14,866	3,86,820	10,71,237	4,07,772	[illegible]
Total	6,81,207	5,86,820	13,11,237	6,77,772	[illegible]

	New Churnia.	New Cinnatolliah.	New Doours.	New Samanbagh.	New Tirak
	31-12-46	31-12-46	31-12-46.	31-12-46.	31-12-46.
Liabilities.—					
Capital	1,00,000	2,50,000	4,00,000	5,00,000	[illegible]
Debentures				..	[illegible]
Reserve	2,00,000	2,50,000	9,00,000	2,50,000	[illegible]
Tax Reserve	41,722	48,813	5,13,378	5,..000	[illegible]
Spl. Reserve	1,01,102	85,000			[illegible]
Debts	40,120	31,262	2,29,817	93,633	[illegible]
Credit Balance	1,26,374	1,04,043	4,12,811	1,56,472	[illegible]
Total	7,09,417	7,68,118	25,55,204	10,65,116	[illegible]
Assets.—					
Block (Net)	1,00,000	2,10,000	3,59,953	4,70,000	[illegible]
Liquid Assets	6,09,417	5,62,119	21,95,251	5,95,116	[illegible]
Total	7,09,417	7,68,119	25,55,204	10,65,116	[illegible]

	North West Cachar	Okayti.	Ondaleah.	Ondaleah.	Pakariamara
Liabilities.—	31-12-45	31-12-45	31-12-45	31-12-45	[illegible]
Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debentures			45,000		[illegible]
Reserve	[illegible]	55,000		[illegible]	[illegible]
Tax Reserve	[illegible]	9,156	2,114	40,460	[illegible]
Spl. Reserve	[illegible]		79,000		[illegible]
Debts	[illegible]	[illegible]	40,754	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	74,257	[illegible]
Total	[illegible]	[illegible]	3,40,205	[illegible]	[illegible]
Assets.—					
Block (Net)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Liquid Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]			[illegible]	[illegible]

	Pashok. 31-12-45.	Pathemara. 31-12-46.	Patrakola. 31-12-45.	Phaskowa. 31-12-46.	Poobong. 31-12-46.
Liabilities.—					
Capital ...	3,00,000	2,70,000	24,00,000	2,50,000	3,00,000
Reserve ...	2,20,000	94,232	21,00,000	1,40,000	2,00,000
Tax Reserve ...	7,294	12,070	3,51,537	22,835	8,294
Spl. Reserve ...	42,550	.	22,00,000	55,000	20,000
Debts ...	1,15,701	1,17,191	3,73,828	24,061	28,345
Credit Balance	59,866	31,647	14,36,591	79,045	75,384
Total ...	7,56,491	5,13,[illegible]	90,81,976	5,70,941	6,92,023
Assets.—					
Book (Net) ...	3,02,868	2,63,805	40,00,000	2,20,000	2,85,000
Liquid Assets ...	4,53,623	4,49,[illegible]	50,81,976	3,40,941	4,07,023
Total ...	7,56,491	5,13,[illegible]	90,81,976	5,70,941	6,92,023

	Pussimbing. 31-12-46.	Putunbaree. 31-12-46.	Rajabhat. 31-12-46.	Rajgarh. 31-12-46.	Rajnagar. 31-12-44.
Liabilities.—					
Capital ...	4,10,000	20,000	6,00,000	2,00,000	3,10,000
Reserve ...	1,12,300	40,000	1,63,000	1,00,000	1,15,000
Tax Reserve ...	1,200	9,705	72,764	63,325	2,000
Spl. Reserve ...	43,097	40,000	50,000	1,15,000	...
Debts ...	11,251	43,028	2,54,782	1,46,588	61,196
Credit Balance	32,147	19,697	2,24,670	78,105	27,708
Total ...	6,20,195	1,72,501	13,07,115	6,62,821	5,26,504
Assets.—					
Book (Net) ...	4,10,000	20,000	3,00,000	2,02,637	3,45,000
Liquid Assets ...	2,10,195	1,52,501	10,07,115	4,60,184	1,81,504
Total ...	6,20,195	1,72,501	13,07,115	6,62,821	5,26,504

	Ranicherra 31-12-45.	Roopachera 31-12-45.	Rangamatee 31-12-46.	Rungli Rungliot 31-12-45.	Rutema 31-12-46.
Liabilities.—					
Capital ...	3,73,750	2,00,000	1,75,000	1,40,000	2,50,000
Reserve ...	1,85,000	2,50,000	2,00,000	2,05,000	2,75,795
Tax Reserve ...	47,500	46,110	83,116	19,807	12,405
Spl. Reserve ...	3,05,000	10,000	85,000	10,000	50,474
Debts ...	73,120	32,946	34,611	22,942	1,09,557
Credit Balance	58,375	49,164	1,50,486	70,509	33,400
Total ...	12,48,745	6,78,110	7,77,213	4,68,258	9,17,124
Assets.—					
Book (Net) ...	3,73,750	2,00,000	1,75,000	1,40,000	2,81,582
Liquid Assets ...	8,74,995	4,18,110	6,02,213	3,28,258	6,35,542
Total ...	12,48,745	6,78,110	7,77,213	4,68,258	9,17,124

	Rydak 31-12-45.	Sapoi 31-12-46.	Sarugaon 31-12-46.	Seajull 31-12-45.	Seeyok 31-12-46.
Liabilities.—					
Capital ...	2,48,800	6,00,000	3,46,400	2,40,000	3,00,000
Reserve ...	4,70,000	5,31,802	1,12,500	1,20,000	1,20,000
Tax Reserve ...	3,03,221	1,00,373	1,65,095	38,899	17,759
Spl. Reserve ...	2,55,000	1,00,145	33,000	27,000	23,000
Debts ...	1,41,359	38,726	3,35,751	72,807	16,845
Credit Balance	2,75,463	1,29,304	1,24,175	99,572	49,672
Total ...	17,83,223	15,00,351	11,37,502	6,12,278	5,29,324
Assets.—					
Book (Net) ...	2,58,800	8,94,770	3,46,220	1,70,000	2,10,000
Liquid Assets ...	14,84,423	6,65,581	7,91,282	4,42,278	3,19,324
Total ...	17,83,223	15,00,351	11,37,502	6,12,278	5,29,324

	Singel 31-12-46.	Singtom 31-12-46	Sonai River 31 12-46.	Soom 31-12-45.	Sungpa 31-12-45.
Liabilities —					
Capital	6,25,000	8,00,000	5,00,000	3,00,000	3,50,000
Reserve			2,50 373	1,40,000	2,80,74
Tax Reserve ...	..	10,000	5,156	466	10,50
Spl Reserve	22,923	876	3,07,317	13,000	7,28
Debts .	82,180	3,04,813	34,377	58,483	21,561
Credit Balance	42,698	38,279	88,101	29,543	25,22
Total ..	7,72,801	11,53,998	11,85,826	5,41,492	6,57,756
Assets —					
Block (Net) ..	3,59,125	7,73,571	6,33,882	2,75,000	3,58,016
Liquid Assets	4,13,676	3,80,427	5,51,944	2,66,492	2,77,74
Total ..	7,72,801	11,53,998	11,85,826	5,41,492	6,57,756

	Teen Ali 31-12-44.	Teesta Valley 31-12-46.	Telliapara 31-12-46.	Teloijan 31-12-46.	Tengpani 31 12-46.
Liabilities —					
Capital	3,00,000	5,20,000	4,50,000	3,98,000	4,00,000
Reserve	2,80,000	3,07,000	4,50,000	2,50,000	2,05,127
Tax Reserve	6,267	23,995	2,23,202	51,372	34,587
Spl Reserve .		1,21,270	2,15,000	25,000	60,000
Debts	84,765	31,829	1,06,783	64,199	84,020
Credit Balance	25,681	1,15,298	3,27,631	1,30,811	96,527
Total .	6,96,713	9,19,192	17,74,618	11,29,082	8,50,160
Assets —					
Block (Net) ..	4,18,943	3,20,000	4,65,000	5,55,497	3,62,813
Liquid Assets ..	2,77,770	5,99,192	13,09,618	5,73,585	4,87,667
Total ..	6,96,713	9,19,192	17,74,618	11,29,082	8,50,160

	Tezpore 31-12-44	Tilkah 31-12-46.	Tirrihanah 31-12-45.	Tongani. 31-12-45.	Tukvar 31 12-45.
Liabilities —					
Capital .	17,91,810	3,75,000	3,20,000	3,00,000	8,01,500
Reserve ..	4,75,000	2,86,250	80,000	80,000	4,00,000
Tax Reserve ..	70,000	23,089	66,400	7,537	3,347
Spl. Reserve ...	40,000	.	5,000	3,000	3,000
Debts ...	2,63,311	96,824	43,068	14,731	4,67,247
Credit Balance	2,42,312	61,918	34,280	33,783	60,264
Total ...	28,82,633	8,42,081	5,48,752	4,43,091	17,63,658
Assets.—					
Block (Net) ...	20,00,000	5,08,245	1,73,033	3,00,000	10,70,000
Liquid Assets ..	8,82,633	2,73,836	3,75,699	1,43,091	6,93,658
Total ..	28,82,633	8,42,081	5,48,752	4,43,091	17,63,658

	Tumsong. 31-12-46.	Tyroon. 31-12-45.
Liabilities.—		
Capital ...	2,25,000	5,20,000
Reserve .	1,15,000	5,23,000
Tax Reserve ...	7,528	71,000
Spl. Reserve ...	24,608	7,000
Debts ..	20,756	68,871
Credit Balance	34,783	94,062
Total ...	4,27,873	12,83,933
Assets.—		
Block (Net) ...	2,25,000	5,20,000
Liquid Assets ..	2,02,873	7,63,933
Total ...	4,27,873	12,83,933

STERLING TEA COMPANIES

The Registration Fee charged by all Sterling Tea Companies for transfer of shares is 2s. 6d. per week. Sterling Tea Companies are not quoted on the Calcutta Stock Exchange.—Editor.

Alexander Tea Co., Ltd.—Registered October 28, 1892. Owns 7,970 acres (planted 1,001) in South Sylhet. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£140,000 in 9,000 Ordinary and 5,000 6 per cent Preference Shares, both of £10 each, fully paid up. Meeting in July. Interim Dividend in December.

Amalgamated Tea Estates Co., Ltd.—Registered August 5, 1894. Owns 16,537 cultivated acres of land in Darjeeling, Assam, Sylhet, South South India and Ceylon. Also interested in Kanan Devan Hills Produce Co., Ltd., and Anglo-American Direct Tea Trading Co., Ltd. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,375,000 in £500,000 Ordinary and £500,000 5 per cent Preference Stock. Meeting in May.

Anglo-American Direct Tea Produce Co., Ltd.—Registered November 28, 1894. Owns 12,111 acres (tea 10,344, rubber 2,888, coffee 1,944, cardamoms 1,701 and cocoa 637) of cultivated land in India and Ceylon. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,250,000. Issued—£1,162,370 in £662,370 Ordinary and £500,000 Preference Stock. Meeting in May.

Assam Company, Ltd.—Registered December 31, 1858. Owns 31,800 acres (planted 11,800) in Assam. Secretary—B. Roy, 3, Lawrence Pountney Hill, London, E.C. 4. Capital—Authorised and Issued—£1,000,000 Ordinary Stock. Meeting in July. Interim Dividend in March.

Assam—Dooars Tea Company, Ltd.—Registered February 23, 1906. Owns 17,500 acres (planted 4,972) in Assam and Western Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow, C. 2. Capital—Authorised—£1,000,000. Issued—£1,000,000 in 20,000 Ordinary and 8,500 6 per cent Preference Shares, both of £10, each, fully paid up. Meeting in July. Interim Dividend in December.

Assam Frontier Tea Co., Ltd.—Registered June 28, 1904. Owns 34,000 acres (planted 11,000) in Assam and Lushai. Managing Agents—B. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£750,000 in 700,000 Ordinary and 171,300 6 per cent Preference Shares of £1 each, fully paid up. Meeting in July.

Attaree Khat Tea Company, Ltd.—Registered August 11, 1897. Owns (sheet and 16,734 acres (planted 2,111) in Darrang District, Assam. Secretaries—George Williamson & Co., 150, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£150,000 in shares of £1 each, fully paid up. Meeting in June.

Bagracote Tea Company, Ltd.—Registered February 18, 1903. Owns 6,000 (planted 2,700) acres in Jalpaiguri District. Secretaries—C. A. Goldrow & Co., 8, Bucklersbury, London, E.C. 4. Capital—Authorised—£130,000. Issued—£130,000 in 70,000 Ordinary and 25,000 6 per cent Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Balipara Tea Company, Ltd.—Registered November 12, 1906. Owns 2,000 acres (planted 900) in Upper Assam. Secretaries—Finlay, Shaw and Agnew Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£70,000. Issued—£70,000 in shares of £1 each, fully paid up. Meeting in August.

Barnacra (Sylhet) Tea Company, Ltd.—Registered May 27, 1907. Owns [illegible] acres (planted 4,217) in Sylhet and 11,000 acres in Plimsoll Hills. Secretaries—[illegible] & Co., 8, St. Helen's Place, London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in £[illegible] Ordinary and £[illegible] 5 per cent Preference Shares, both of £1 each, fully paid up. Meeting in June. Interim Dividend in December and May.

Bengal United Tea Company, Ltd.—Registered November 8, 1897. Owns [illegible] acres (planted [illegible]) in Assam and Bengal. Secretaries—[illegible] & Co., [illegible], London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in £[illegible] Ordinary and £[illegible] 5 per cent Preference Shares of £1 each, fully paid up. Meeting in [illegible].

Borneo Tea Company, Ltd.—Registered February 11, 1906. Owns 6,217 acres (planted [illegible]) in Assam. Secretaries—Thomas Shaw & Co., [illegible], London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in £[illegible] Ordinary and £[illegible] 5 per cent Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in [illegible].

Borhat Tea Company, Ltd.—Registered January 10, 1920. Owns 4,790 acres (planted 1,650) in Assam. **Secretaries**—P. R. Buchanan & Co., 9, St. Helen's Place, London, E.C. 4. **Capital—Authorised and Issued**—£140,000 in shares of £1 each, fully paid up. Meeting in June.

Brahmapootra Tea Company, Ltd.—Registered December 10, 1863. Owns 11,000 acres (cultivated 4,724) in Sibsagar District, Upper Assam. **Secretary**—Gordon Flatau, 9, Bishopsgate, London, E.C. 2. **Capital—Authorised**—£120,000. **Issued**—£114,200 in 22,440 Shares of £5 each, fully paid up. Meeting in July. Interim Dividend in December.

British Assam Tea Co., Ltd.—Registered March 10, 1891. Owns 3,079 acres (planted 1,322) in Assam. **Secretaries**—McLeod Russel & Co., 30-31, Lime Street, London, E.C. 3. **Capital—Authorised**—£50,000 in £30,000 Ordinary and £20,000 6 per cent Preference Stock. Meeting in June.

British Darjeeling Tea Company, Ltd.—Registered February 16, 1920. Owns 2,[illegible] acres (planted 1,200) in Darjeeling District. **Secretaries**—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap, London, E.C. 3. **Capital—Authorised**—£80,000. **Issued**—£72,000 in shares of £1 each, fully paid up. Meeting in May. Int. Div. in December.

[illegible] Meeting in June. Interim Dividend in December.

Budla Beta Tea Company, Ltd.—Registered November 30, 1894. Owns 8,727 acres (3,334 planted) in Assam. **Secretaries**—R. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. **Capital—Authorised**—£500,000. **Issued**—£300,000 in Stock, fully paid up. Meeting in July.

[illegible] —Registered August 17, 1895. Owns 3,698 (planted [illegible] es—R. G. Shaw & Co., 14, Leadenhall Street, London, [illegible] Issued—£100,000 in Stock, fully paid up. Meeting [illegible]

Cachar and Dooars Tea Company, Ltd.—Registered October 11, 1895. Owns 18,[illegible] (planted 3,460) acres in Assam and Bengal. **Secretaries**—Matheson & Co., Ltd., 3, Lombard Street, London, E.C. 3. **Capital—Authorised**—£200,000. **Issued**—£153,000 in 78,000 Ordinary and 76,500 6 per cent Preference Shares of £1 each, fully paid up. Meeting in July.

[illegible] egistered June 27, 1891. Owns about 12,938 (planted [illegible] —P. R. Buchanan & Co., 9, St. Helen's Place, London, [illegible] Issued—£243,027 in 164,000 Ordinary and 81,027 [illegible] Meeting in June.

[illegible] ovember 29, 1881. Owns 14,207 (planted [illegible] & Co., Ltd., 8, St. Helen's Place, London, [illegible] —£159,000 in 106,000 Ordinary and 53,000 [illegible] Meeting in May. Int. Div. in November.

[illegible] ruary 19, 1923. Owns 8,873 acres (planted [illegible] & Co., 9, Billiter Square, London, E.C. 3. [illegible] 00 in 270,000 Ordinary and 73,000 8 per [illegible] Meeting in June. Int. Div. in January.

[illegible] 16, 1896. Owns 36,214 [illegible], producing tea, coconuts, [illegible] Nile Street, Glasgow, C.1. [illegible],000 5 per cent First [illegible] dinary Stock. Meeting in [illegible]

[illegible] Registered December 17, 1919. Owns 2,466 acres [illegible] A. Goodricks & Co., 9, Billiter Square, London, [illegible] ssued—£50,000 in 40,000 Ordinary and 10,000 [illegible] each, fully paid up. Meeting in May.

[illegible] —Registered July 8, 1896. Owns 10,299 [illegible] F. Playfair, 61-2, Gracechurch Street, [illegible] Issued—£130,000 in 70,000 Ordinary [illegible] fully paid up. Meeting in May.

Deamoolie Tea Company, Ltd.—Registered August 16, 1897. Owns 4,331 (planted 1,334) acres in Upper Assam. **Secretaries**—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. **Capital—Authorised and Issued**—£[illegible],000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

Lankapara Tea Co., Ltd.—Registered November 9, 1893. Owns 3,[illegible] (planted 3,[illegible]) acres in Dooars. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£100,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in December.

Lebong Tea Company Ltd.—Registered December 5, 1862. Owns 3,087 (planted 1,[illegible]) acres in Darjeeling. Secretaries—J. F. Playfair, 61, Gracechurch Street, London, E. C. 3. Capital—Authorised—£60,000. Issued—£33,635 in shares of £1 each, fully paid up. Meeting in May. Interim Dividend in January.

Leesh River Tea Company Ltd.—Registered February 16, 1911. Owns 3,193 (planted 1,872) acres in Western Dooars. Managing Agents—Walter Duncan & Co., 149, Leadenhall Street, London E. C. 3. Capital—Authorised and Issued—£145,000 in 40,000 Ordinary and 20,000 6 per cent Preference Shares of £1 each, fully paid up. Meeting in May. Interim Dividend in December.

Longai Valley Tea Company Ltd.—Registered August 1, 1893. Owns 7,[illegible] (planted 1,974) acres in Sylhet, Assam. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E. C. 3. Capital—Authorised—£130,000. Issued—£124,000 in 29,000 "A" Preference, 11,000 "B" Preference and 83,000 Ordinary Shares, all of £1 each, fully paid up. Meeting in June.

Lungla (Sylhet) Tea Company Ltd.—Registered May 29, 1895. Owns 17,[illegible] (planted 4,027) acres in South Sylhet, Assam. Capital—Authorised—£375,000. Issued—£[illegible] in 272,900 Ordinary and 100,000 6 per cent Preference Shares of £1 each, fully paid up. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E. C. 3. Meeting in June.

Luskerpore Tea Company Ltd.—Registered June 7, 1894. Owns 3,116 (planted [illegible]) acres in South Sylhet, Assam. Secretaries—R. G. Shaw, 14, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£40,000 in Stock fully paid up. Meeting in July.

[illegible] 889. Owns 13,973 (planted [illegible]), 138, Leadenhall Street, London [illegible] in 110,000 Ordinary and 20,00[illegible] [illegible] each, fully paid up. Meeting in June.

Makum (Assam) Tea Company Ltd.—Registered May 5, 1892. Owns rights over 8,240 (planted 2,930) acres in Moujah Makum, Assam. Managing Directors—S. M. Jack, 151-6, Fenchurch Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£111,001 in 222,002 shares of 10 sh. each fully paid up. Debenture £50,000 bearing 6 per cent interest and repayable at 101 per cent on August 1, 1938. Meeting in June. Interim Dividend in December.

[illegible], 1894. Owns 5,600 (planted [illegible] Duncan & Co., 137, We[illegible], Issued—£100,000 in 3,9[illegible] [illegible] y paid up. Meeting in Jun[illegible] Interim Dividend in December.

[illegible] 21, 1896. Owns 8,421 (planted [illegible], 138, Leadenhall Street, London [illegible] in 130,000 Ordinary and 50,0[illegible] [illegible] Meeting in June.

Nedeem Tea Company Ltd.—Registered July 1, 1897. Owns 31,007 (planted 10,2[illegible]) acres in Western Dooars, Bengal. Secretaries—Octavius Steel & Co., 4, Fenchurch Street, London, E. C. 3. Capital—Authorised—£370,000. Issued—£340,000 in £270,000 Ordinary and £270,000 5 per cent Preference Stock. Meeting in July.

Pabhojan Tea Company Ltd.—Registered December 22, 1900. Owns 4,607 (planted 2,174) acres in Assam. Secretaries—Planter's Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E. C. 3. Capital—Authorised—£150,000. Issued—£125,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January.

[illegible]

Poonmudi Tea and Rubber Company Ltd.—Registered May 27, 1910. Owns 3,9[illegible] (planted 3,321) acres in Travancore and Nilgiris. Secretaries—Rowe, White & Co., Ltd., 4, Lloyds' Ave., London, E. C. 3. Capital—Authorised—£100,000. Issued—£98,234 6[illegible] in 982,343 shares of 2sh. each, fully paid up. Meeting in March.

Scottish Assam Tea Company Ltd.—Registered April 10, 1865. Owns 4,058 (planted 1,567) acres in Assam. Secretaries—Wood & Jamieson, 4, Melville Street, Edinburgh, 3. Capital—Authorised—£100,000. Issued—£79,500 in shares of £1 each, fully paid up. Meeting in June.

Singlo Tea Company Ltd.—Registered April 1, 1895. Owns 6,053 acres planted land in Assam and Dooars. Secretary—H. L. Turner, 2A, East Cheap, London, E. C. 3. Capital—Authorised—£110,000. Issued—£106,600 in £101,600 Ordinary and £105,000 6½ per cent Preference Stock. Meeting in June. Interim Dividend in January.

Southern India Tea Estates Company Ltd.—Registered March 22, 1895. Owns 4,185 (planted 2,176) acres in Travancore. Secretaries—Rowe, White & Co., Ltd., 4, Lloyd's Ave, London, E. C. 3. Capital—Authorised and Issued—£72,000 in 64,500 Ordinary and 7,500 6 per cent Preference Shares, both of £1 each, fully paid up. Meeting in June.

Tara Tea Company Ltd.—Registered May 7, 1897. Owns 3,794 (planted 1,262) acres in Lakhimpur District, Assam. Secretaries—Planter's Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E. C. 3. Capital—Authorised—£70,000. Issued—£62,500 in 52,500 Ordinary and 10,000 6 per cent Preference Shares, both of £1 each fully paid up. Meeting in June. Interim Dividend in January.

Tingri Tea Company Ltd.—Registered August 6, 1895. Owns 7,453 (planted 2,156) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£134,372 in shares of £1 each, fully paid up. Meeting in June.

Travancore Tea Estates Company Ltd.—Registered February 1, 1897. Owns 10,884 (planted 6,024) acres in Travancore. Secretary—A. W. Smith, 37-8, Fenchurch Street, London, E. C. 3. Capital—Authorised—£250,000. Issued—£198,000 in 8,551 10 per cent Preference, 83,143 6 per cent Preference and 106,000 Ordinary Shares of £1 each. Interim Dividend in October. Accounts to September 30.

Upper Assam Tea Company Ltd.—Registered October 8, 1862. Owns 10,601 (3,522 planted) acres in Assam. Secretaries—Duncan Macneill & Co., 117-8, Leadenhall Street, London, E. C. 3. Capital—Authorised and Issued—£200,000 in shares of £1 each fully paid up. Meeting in June.

JALPAIGURI TEA COMPANIES.

Jalpaiguri Tea Companies are not quoted on the Stock Exchange. Excepting one or tw they have no Managing Agents, and are managed by Directors—*Editor.*

Alipur Duar Tea Co., Ltd.—Registered 1912. Owns Turturi Tea Estate (Rv. S Jaunti Gross acreage 1,314 20 (planted 376). **Directors**—B B. Samaddar & Ors., Alip Duars P O, Jalpaiguri Dt **Capital**—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,31,1 in shares of Rs 50 each, fully paid up.

Ambari Tea Co., Ltd.—Registered 1908. Owns Ambari (P. O Carron; Rv. Sta Chengmari) garden. Gross Acreage 1,747 97 (planted 1,001). **Secretary**—N K Guh **Head Office**—Anila, Amlasadar pur P O, Dist Nadia. **Agents**—Devenport & Co., L **Capital**—Authorised and Issued—Rs 2,00,000 in shares of Rs. 50 each, fully paid up

Anjuman Tea Co, Ltd—Registered 1889 Owns Makrapara and Mugal Gardens Gross Acreage 4,651 63 (planted 1,313 07) **Secretary**—R K Moitra, Jalpaiguri. **Capital** Authorised and Issued—Rs. 2,25,000 in shares of Rs. 50 each, fully paid up.

Atlabari Tea Co, Ltd.—Registered 1900. Owns Atlabari (P. O. Kalchini) garden Gross Acreage 1,824 43 (planted 1,031 81). **Directors**—Tarini Prosad Roy & Ors, Jalpai Town **Capital**—Authorised Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 ea fully paid up.

Batabari Tea Co., Ltd.—Registered 1925 Owns Batabari (P. O. Chalsa) garden Gro Acreage—950 (planted 603.66) **Directors**—Khan Bahadur M. M. Rahaman & Ors. Chal P O, Jalpaiguri District **Capital**—Authorised—Rs. 3,00,000 Paid Up—Rs. 2,00,000 shares of Rs. 25 each, fully paid up.

Bengal Dooars National Tea Co., Ltd.—Registered 1912 Owns Dhowlajhora (P O Santalpur) garden 14 miles to the North-east of Alipur Dooars Ry. Sta Gross Acreage—1,5 (planted 594 15). **Secretary**—Chand Mohan Mukherjee, Jalpaiguri Town **Capital**—Autho rised—Rs 2,50,000 Issued and Subscribed—Rs. 2,18,625 in shares of Rs. 25 each, fu paid up

Chamurchi Tea Co., Ltd—Registered 1891 Owns Chamurchi Tea Estate at Banarha Jalpaiguri. Gross Acreage 875 (planted 873). **Capital**—Authorised,—Issued and Subscribe —Rs. 50,000 in shares of Rs. 50 each, fully paid up.

Choibari Tea Co., Ltd.—Registered 1923. Owns Choibari Tea Estate in Dt. Goalpar Gross Acreage 2,000 (planted 560) **Directors**—J G. Guha & Ors. **Secretary**—S C. Mo Jalpaiguri Town **Agents**—Martin & Co, 14 Mission Row, Calcutta. **Capital**—Authorised Rs. 4,00,000 Subscribed—Rs. 2,00,225 Paid Up—Rs 2,34,832 in shares of Rs. 50 ea fully paid up

Coronation Tea Co., Ltd.—(*Lessee Dagg & Co, Ltd.*)—Registered 1911. Owns Majph Tea Estate (P O. Panighata) in Darjeeling Gross Acreage 7.85 (planted 450). **Capital** Authorised and Subscribed—Rs. 1,50,000 Paid Up—Rs. 1,49,979 in shares of Rs. 50 each fully paid up.

Chunlajhora Tea Co., Ltd—Registered 1898 Owns Chunlajhora Tea Estate (P O Hatipotha). Gross Acreage 1,874 13 (planted 375). **Directors**—Khan Bahadur Maulavi Rahaman & Ors. Hatipotha P O Dt. Jalpaiguri **Brokers**—W. S. Cresset & Co., 8, Clive Row, Calcutta. **Capital**—Authorised, Issued and Subscribed—Rs. 75,000 in shares o Rs. 50 each, fully paid up.

Debpara Tea Co., Ltd.—Registered 1909. Owns Debpara Tea Estate in Banarhat Jalpaiguri. Gross Acreage 1,500 (planted 900) Head Office—Jalpaiguri Town. **Capital**— Authorised—Rs. 1,50,000. Issued and Subscribed—Rs. 1,35,000 in shares of Rs 50 ea fully paid up.

Dhaklapara Tea Co., Ltd.—Registered 1911 Owns Dhaklapara Garden in Banar guri, Jalpaiguri. Gross Acreage 1,201,63 (planted 183.73) **Secretary**—B. C Samaddar Jalpaiguri. **Financiers**—Mercantile Bank of Indian, Calcutta **Capital**—Authorised and Issued—Rs 1,50,000 in shares of Rs. 50 each, fully paid up Meeting in September

Diabari Tea Co, Ltd—Registered 1906 Owns Madhu Tea Estate in Hasimara, Jalpaiguri Gross Acreage 1,110 20 (planted 567 92). **Directors**—T P Roy & Ors. **Address**—P O Hasimara, Dt. Jalpaiguri. **Agents**—Central Bank of India, Ltd, Calcutta. **Capital**—Autho rised—Rs 4,00,000 Subscribed—Rs 2,95,925 Paid Up—Rs 1,95,310 in shares of Rs 2 each, fully paid up.

Dhaka Tea Co., Ltd. Registered 1910 Owns Dhaka Tea Estate in Jalpaiguri Gross Acreage 1,147 93 (planted [illegible]) **Address** [illegible] Jalpaiguri **Brokers**— [illegible] Cresset & Co [illegible] Row [illegible] **Capital** Authorised [illegible] Paid Up— Rs 1,24,500 in shares [illegible]

Duars Lebong [illegible]

Eastern Tea Co., Ltd.—Registered 1912. Owns Kalabari-Rangati Garden in Jalpaiguri. Gross Acreage 1,368.56 (planted 550). Directors—Rai Bahadur J. G. Guha & Ors. Address—Banarhat P. O. Dt., Jalpaiguri. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,85,475 in shares of Rs. 25 each, fully paid up.

Jalpaiguri Tea Co., Ltd.—Registered 1879. Owns Mogulkata Tea Estate in Banarhat, Jalpaiguri Doars. Gross Acreage 1,655 (planted 850). Directors—T. N. Moulik & Ors. Secretary—K. M. Neyogi, Jalpaiguri Town. Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Capital—Rs. 50,000 in shares of Rs. 250 each fully paid up.

Jalpaiguri Duars Tea Co., Ltd.—Registered 1920. Owns Thanghanu Tea Estate in Darjeeling. Gross Acreage 937 (planted 504). Directors—N. R. Ghosh & Ors., Khanbari P. O., Darjeeling. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,09,000 in shares of Rs. 25 each, fully paid up.

Kamala Tea Co., Ltd. [illegible] 1914. Owns Kamala Tea Estate in Gayaganga, Darjeeling. [illegible] Directors—Tarini Prosad Ray & Ors. Secretary—Upen [illegible] Financiers—Central Bank of India, Jalpaiguri Branch. Capital—Authorised [illegible] 00. Subscribed—Rs. 2,59,120. Paid Up—Rs. 2,59,150 in shares of Rs. 50 each, fully paid up.

Katalguri Tea Co., Ltd.—Registered 1895. Owns Katalguri Tea Estate in Jalpaiguri Doars. Gross Acreage 2,405 (planted 952.87). Secretary—Byomkes Majumdar, Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each fully paid up. Meeting in September.

Khayerbari Tea Co., Ltd.—Registered 1912. Owns Nimtajhora Tea Estate in Jalpaiguri. Gross Acreage 1,143.33 (planted 600). Address—Kalchini P. P., Dt. Jalpaiguri. Agents—Central Bank of India, Jalpaiguri. Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

Kohinoor Tea Co., Ltd.—Registered 1913. Owns Kohinoor Tea Estate in Alipur-Duar. Gross Acreage 1,362 (planted 620). Address—Sarutalpur P. O., Jalpaiguri. Secretary—Prokash Chandra Sanyal, Jalpaiguri Town. Capital—Authorised—Rs. 3,00,000. Issued and Subscribed—Rs. 2,91,075 in shares of Rs. 25 each, fully paid up. Meeting in September.

Laxmi Tea Co., Ltd.—Registered 1912. Owns Narayanpur garden in Darrang District, Assam. Gross Acreage 1,713 (planted 500). Secretary—Bejoysankar Talukdar. Address—Arji, Ambasadurpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Capital—Authorised—Rs. 2,25,000. Paid Up—Rs. 2,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September.

Meenrohinipur Tea Co., Ltd.—Registered 1912. Owns Meenrohinipur Garden in Darrang District of Assam. Gross Acreage 1,350 (planted 452). Directors—B. K. Banerjee & Ors. Address—Darrang-Panbari, Darrang. Head Office—Jalpaiguri. Agents—Banerjee Bros., Jalpaiguri. Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

New Assam Duars Tea Co., Ltd.—Registered 1913. Owns Hairajuli Garden in Darrang District of Assam. Gross Acreage 1,450 (planted 663). Address—Darrang-Panbari, Darrang. Brokers—J. Thomas & Co., Capital—Authorised—Rs. 3,50,000. Paid Up—Rs. 3,50,000 in shares of Rs. 40 each, fully paid up.

Northern Bengal Tea Corporation Ltd.—Registered 1882. Owns Nedam Tea Estate in Jalpaiguri. Gross Acreage 885 (planted 641). Address—Jalpaiguri Town. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 85,400 in shares of Rs. 50 each, fully paid up.

Naddea Tea Co., Ltd.—Registered 1890. Owns Tetapara Garden, Banarhat. Gross Acreage 1,193 (planted 662). Directors—T. N. Shaha & Co. Secretary—S. N. Goswami, Arji Ambasadurpur P. O., Dt. Nadia. Agents—Davenport & Co., Ltd., Calcutta. Capital—Authorised—Rs. 1,00,000. Paid Up—Rs. 1,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September.

Palashbari Tea Co., Ltd.—Registered 1913. Owns Gurjamara Tea Estate in Banarhat. Secretary—Matilal Dutt, Jalpaiguri Town. Capital—Authorised and Issued—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up. Meeting in September.

Ramjhora Tea Estate Ltd.—Registered 1907. Owns Ramjhora Tea Garden. Gross Acreage 1,500 (planted 800). Address—Hantapara, Dt. Jalpaiguri. Agents—Central Bank of India, Ltd., Calcutta. Capital—Authorised—Rs. 1,50,000. Paid Up—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up.

Sarada Tea Co., Ltd.—Registered 1917. Owns Mathura Tea Estate in Alipur-Duar. Gross Acreage 2,575 (planted 1,160). Secretary—Surendra Nath Bose. Registered Office—Jalpaiguri Town. Capital—Authorised and Issued—Rs. 3,00,000 in shares of Rs. 25 each, fully paid up.

Sukna Tea Co., Ltd.—Registered 1913. Owns Sukna [illegible] the District of Darjeeling. Gross Acreage 1,125 (planted 477.24). Address—Sukna P. O. [illegible] Association, Calcutta. Capital—Authorised and Issued—Brokers [illegible] Rs. 1,50,000 [illegible]

SOUTH INDIAN TEA & RUBBER COMPANIES

[illegible]

MALAYAN RUBBER COMPANIES

Year Incorp.	Paid-up Capital	Company	Capital* $	Div. 1946	Div. 1948	Prices ($) 1947.
1909	1,417	Malaya Rubber (1) ...	457,373	4	5 (c)	1.62½
1910	1,412	[illegible] (2) ...	612,[illegible]	10	5 (f)	1.50
1907	1,407	Ayer Hitam (3) ...	[illegible]	4	5 (c)	0.85
1909	1,347	Ayer Molek (4) ...	[illegible]	4	4 (c)	1.25
1909	2,522	Ayer Panas (5) ...	750,000	4	5 (c)	1.72½
1910	1,022	Bagan Rubber (6) ...	700,000	4	4 (c)	0.70
1910	2,170	Batu Lintang (7) ...	961,342	6½	7½	1.32
1910	1,334	Bekok Rubber (8) ...	500,000	10	5	1.33
1910	2,011	Benta Rubber (9) ...	1,000,000	5	9	1.70
1910	1,002	Bukit Unggul (10) ...	570,000	6	5	0.80
1911	1,000	Bukit Rajah (11) ...	350,000	4	4	0.92
1911	1,000	Chersonese Estates (12) ...	350,000	7½	5 (c)	1.10
1909	1,000	Cluny (13) ...	500,000	11	6 (f)	0.95
1910	1,000	Gedeh (14) ...	600,000	12½	5	1.00
1910	950	Harbour (Johore) (15) ...	700,000	10	6	1.56½
1910	567	Hayes (16) ...	200,000	6	12½ (f)	0.62
1910	3,561	Indragiri (17) ...	977,313	17½	10 (f)	1.82½
1910	1,000	Jeram Kunstan (18) ...	350,000*	4	5	0.77½
1910	900	Jemah (19) ...	350,000	14	13 (f)	1.17½
1910	700	Kamunting (20) ...	240,000	6	3	1.85
1910	2,100	Kedah (21) ...	500,000	17½	12½ (f)	2.20
1910	3,450	Kempas (22) ...	2,000,000	20	17½ (c)	2.03
1907	1,207	Kilang (23) ...	861,223*	10	7	Rs. 2½
1911	1,000	Kindong (24) ...	210,000	6	7½	1.19½
1910	1,373	Lanas (25) ...	450,000	7½	7½ (c)	0.32
1909	1,077	Mahkalab (26) ...	420,000*	4	7½ (f)	0.32
1911	1,801	New Scandal (27) ...	360,234*	4	4	0.45
1910	1,345	New Sungei Ledoh (28) ...	310,624	5	5 (c)	0.97
1910	1,250	Nyiur (29) ...	500,000	10	12 (f)	1.50
1909	4,724	Pataya (30) ...	1,300,000	22½	5	1.75
1910	987	Pasir Pelak (31) ...	300,000	10	5 (f)	1.37½
1910	515	Radella (32) ...	200,000	5	2	1.12½
1911	1,155	Sepang Valley (33) ...	207,000	5	10 (f)	1.06
1910	2,077	Sungei Bagan (34) ...	750,016	10	5 (c)	1.47½
1910	917	Sungei Rambai (35) ...	400,000	6	5 (c)	0.90
1910	1,511	Sungei Tukang (36) ...	740,000	5	6 (c)	1.37½
1910	861	Tanjalah (37) ...	423,550	5	...	0.55
1912	2,100	Tapah (38) ...	554,070	15	10	1.95
1909	1,000	Telok Anson (39) ...	450,000	10	5	0.50
1910	1,050	Ulu Bernam (40) ...	373,000*	Nil	3 (c)	0.02½
1910	1,315	Ulam Sempan (41) ...	300,000	7	5 (c)	0.93

Note—Excluding Sepang Valley ($ 2 per share), all other Malayan Rubber Companies have 1 per share as Share Registration Fee. Bracketed figures after names of companies indicate their Secretaries as follows:—(1) Harrison Barker & Co. Ltd., (2) Brooked & Co., Ltd., (3) Whitall & Co., (4) Tan Sri Clay, (5) Derrick & Co., (6) Henry Waugh & Co., Ltd., (7) Cumberbatch & Co., Ltd., (8) Knatt & Co., (9) Gatley & Bateman, (10) Sutcliffe Darby & Co., Ltd., (11) Chan Boon & Co., (12) McAdiffe Turquand Youngs & Co., (13) Maxwell & Taylor Ltd.

*Capital of all companies is in Ordinary shares of $1 each, excepting that of Jeram Kunstan Only and Pat[illegible] (50 cents), Kilang (Only, and Pref. of $1 and 10 cents respectively) [illegible] Scandal $2 [illegible] Bernam 50 cents (c)

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MISCELLANEOUS SECTION

The Companies included in this section of the Year Book are engaged in diverse kinds of specialised business, and as such they offer a varied and wide field of profit-hunting for the investors. [illegible] categories, and among them are the Paper Mills, [illegible] panies, the Real Estate and Zemindari Concerns, [illegible] Corporations, etc., but others are engaged in [illegible] their being classed into groups. The nature of business that each company is engaged upon is set out in detail in the opening paragraph in respect of each of the company, and it will pay investors to mark it carefully before they proceed to lay out their money in any of them.

THE ALKALI AND CHEMICAL CORPORATION OF INDIA LTD.—Regd. 1937. Owns a Caustic Soda and Chlorine factory near Calcutta and a Soda Ash Factory in the Punjab. Secretaries—Imperial Chemical Industries (India), Ltd., 18, Strand Road, Calcutta. Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Bernard Pratt; (2) W. A. Bell; (3) Sir Syed Nasim Ali; (4) Sir Biren Mookerjee; (5) Sir James Dook; (6) Sir William Coates; and (7) C. E. J. Crawford. Alternate Director—G. Wilkinson.

Capital—Authorised—Rs. 3,00,00,000 in (i) 33,50,000 Ordinary Shares of Rs. 10 each, and (ii) 1,63,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,14,00,000 in (i) 6,20,000 Ordinary Shares of Rs. 10 each, and (ii) 31,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration or New Certificate Fee—Rs. 2 per scrip. Accounts—Yearly to June 30. Meeting in November-December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital ...	93,00,000	93,00,000	Gross Block ...	1,08,99,882	1,10,35,004
Gen. Reserves ...	1,00,000	6,00,000	Depreciation ...	17,02,824	19,35,273
Tax Reserves ...	1,01,963	5,39,964			
Debts ...	21,89,980	14,59,850	Block (Net) ...	91,97,058	90,99,731
Credit Balance ...	5,71,896	7,13,741	Other Assets ...	30,66,861	35,13,054
Total ...	1,22,63,819	1,26,42,785	Total ...	1,22,63,819	1,26,42,785

Year ended June	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	1,18,029	1,26,121	39,753	...	21½—15½
1942 ...	3,03,351	1,03,467	1,88,085	...	21½—17½
1943 ...	2,32,947	1,12,179	2,66,039	...	33¾—19½
1944 ...	2,18,660	1,07,214	3,29,719	...	29½—25½
1945 ...	1,88,317	4,32,993	2,03,036	2½	30½—29½
1946 ...	8,99,318	4,58,138	2,46,396	4	37—29½
1947 ...	14,82,845	5,00,000	3,88,241	4	60½—23½

ALUMINIUM CORPORATION OF INDIA LIMITED.—Regd. 1937. Owns a factory at Jaykaynagar, Asansol, capable of turning out 3,000 tons of finished aluminium sheets and circles per annum. Has been producing Alumina of purity necessary for Electrolytic Reduction since October, 1942. Managing Agents—J. K. Limited, 9, Netaji Subhas Road, Calcutta. Directors—(Qualification, shares of Rs. 3,000)—(1) Sir Padampat Singhania; (2) Seth Lalchand Singhania; (3) Kanailal Jatia; (4) Nirmal Kumar Jain; (5) Dayaram Poddar; (6) Col. Dewan Bahadur G. N. Nandu, O.B.E.; (7) Seth Jivatlal Purtajshi; (8) Gokul Chand Baagar; and (9) Keshav Deo Jalan.

Capital—Authorised—Rs. 1,20,00,000 in (i) 20,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, (ii) 30,000 5 per cent (tax-free) Cumulative Redeemable Preference Shares of Rs. 100 each, (iii) 7,00,000 Ordinary Shares of Rs. 10 each, and (iv) 4,00,000 Deferred Shares of Rs. 2-8 each. Issued—Rs. 1,00,00,000 in (i) 20,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, (ii) 30,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, (iii) 4,75,000 Ordinary Shares of Rs. 10 each, and (iv) 1,00,000 Deferred Shares of Rs. 2-8 each. First Preference Shares are entitled to a fixed preferential dividend of 6 per cent per annum, and in the event of a dividend of 10 per cent or more being declared on the Ordinary Shares, these shares will receive a dividend of 7 per cent with no any further right to participate in profits. Deferred Shares are entitled to a dividend up to 10 per cent after a dividend of a similar amount has been paid on the Ordinary Shares; the remaining surplus to be divided equally between the two. Reg. Fee—Re. 1 per deed. Debentures—Rs. 13,00,000 at 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par between 1939 and 1943, repayable in 1959 with the option of redemption at any time in or after 1954. Interest January 1, July 1. (ii) Rs. 13,00,000 in 3½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in January 1946 and repayable in 1955. Interest March 31, September 30. Accounts—Yearly to March 31. Meeting in December. Auditors—P. L. Tandon & Co.

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-4[illegible]
Capital ...	90,00,000	90,00,000	Block (Net) ...	1,03,21,616	90,53,[illegible]
Debentures ..	30,00,000	15,00,000	Other Assets ..	39,84,524	34,73,[illegible]
Gen. Reserves ...	5,77,434	5,77,434	Debit Balance ..	...	66,8[illegible]
Debts ...	14,13,999	24,18,739			
Credit Balance .	6,14,707	...			
Total ...	1,46,06,140	1,34,96,173	Total ...	1,46,06,140	1,34,96,17[illegible]

Year ended March.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rang High—Lo Rs.
1940	—79,783	6,502	—79,628	...	10¼—10[illegible]
1941	—2,80,241	..	...	...	10[illegible]—[illegible]
1942	—4,35,957	...	...	...	14—10[illegible]
1943	—10,98,004	...	—10,98,004	...	19—11[illegible]
1944	—7,89,338	..	—18,87,342	..	21—17[illegible]
1945	—30,891	—18,51,831	—60,682	...	23—15[illegible]
1946	—6,81,388	4,50,000	13,678	..	17¼—14[illegible]

[illegible]

Capital—Authorised—Rs. 50,00,000 in 5,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 20,00,000 in 2,00,000 shares of Rs 10 each Accounts—Yearly to August 31 Meeting in January. Auditors—Lovelock & Lewes. Reg. Fee—Rs. 2 per deed.

Liabilities (in Rs.)	31-8-46	31-8-45	Assets (in Rs.)	31-8-46	31-8-4[illegible]
Capital ...	20,00,000	20,00,000	Block (Net) ...	7,82,531	8,23,[illegible]
Reserves ...	8,77,198	13,91,656	Cash & Invest. ...	1,31,123	3,30,6[illegible]
Debts ...	5,82,758	5,33,713	Other Assets ...	32,95,505	35,01,[illegible]
Profit & Loss A/c.	7,49,225	7,52,206			
Total ..	42,09,181	46,77,575	Total ...	42,09,181	46,77,5[illegible]

Year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Ra High—Lo Rs.
Aug. 1945 ..	16,52,722	4,97,324	1,50,000	79,941	2,52,206	17½	..
Aug. 1946 ...	9,19,751	4,97,018	1,00,000	79,948	2,99,225	17½	..

THE A[illegible]
at Dhubri in [illegible]
of Assam. [illegible]
Mercantile [illegible]
shares)—(1) [illegible]
Khatau, (5) B. Thorstenson; and (6) T. H. Rydin.

Capital—Authorised—Rs. 20,00,000 divided into 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 14,00,000 in 1,40,000 shares of Rs. 10 each fully paid up. Reg. Fee Nil Accounts—Yearly to December 31 Meeting between April and June. Auditors A. F. Ferguson & Co. Local Auditors at Dhubri—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-47	31-12-46	Assets (in Rs.)	31-12-47	31-12-[illegible]
Capital ...	14,00,000	7,00,000	Gross Block ..	16,23,012	12,72,[illegible]
Gen. Reserves ...	2,73,000	7,75,000	Depreciation .	9,79,052	8,87,[illegible]
Other Reserves	3,53,067	8,70,723			
Debts ...	12,81,670	9,07,431	Block (Net)	6,43,960	3,84,[illegible]
Credit Balance ...	3,33,[illegible]	4,[illegible],247	Other Assets	32,00,428	33,17,[illegible]
Total ...	36,[illegible]	37,01,[illegible]	Total	38,[illegible]	37,01,[illegible]

[illegible]

Year ended Dec.	Match Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	20,17,265	2,87,109	35,000	12,750	2,53,471	12½	15½—10½
1941 ...	27,44,208	1,15,765	79,000	38,494	11,236	15	21½—16½
1942 ...	35,10,110	1,55,146	80,000	36,700	11,381	15	19½—18½
1943 ...	75,90,048	3,67,850	2,00,000	33,700	74,232	15	35½—25
1944 ...	74,03,828	2,86,089	2,00,000	46,106	55,117	15	31½—26
1945 ...	1,04,21,228	4,05,020	3,00,000	42,911	55,137	15	32½—27½
1946 ...	84,66,714	3,93,410	2,00,000	54,244	38,547	15	54—40
1947 ...	66,58,592	2,97,102	1,00,000	95,208	23,649	15	67—32½

ASSAM SAW MILLS AND TIMBER COMPANY LIMITED.—Regd. 1918. Owns and operates a large Veneer Mill at Mirkong Selek (Assam) for the manufacture of three-ply and other tea chests and general timber goods. **Managing Agents**—Bird & Co., Chartered Bank Buildings, Calcutta. **Directors**—(1) A. P. Benthall; (2) H. C. Waters; and (3) W. H. Elliot.

[illegible] 20,000 in 10,20,000 Ordinary Shares of Re 1 each. **Issued** [illegible] 2,95,052 Ordinary Shares of Re. 1 each, fully paid up. **Reg.** [illegible] 2,00,000 in 418 bearer bonds of Rs 500 each. **Interest** 5 per cent (taxable) on April 1 and October 1. Redeemable by September 30, 1949 by minimum annual drawing of Rs. 40,000 or more at option on 6 months' notice. **Accounts**—Yearly to September 30. **Meeting** in June. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital ...	2,95,052	2,95,052	Gross Block ...	28,02,048	30,00,142
Debentures ...	1,69,000	1,29,000	Depreciation ...	26,74,498	27,69,805
Gen. Reserves ...	1,80,000	1,80,000			
Other Reserves	5,53,822	7,79,064	Block (Net) ...	2,17,550	2,30,337
Debts ...	18,00,780	6,65,439	Other Assets ...	29,05,282	19,33,699
Credit Balance ...	1,23,172	1,14,481			
Total ...	31,22,834	21,63,036	Total ...	31,22,834	21,63,036

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940 ...	11,00,642	1,18,419	77,636	...	10,141	25	4—1¼
1941 ...	20,38,720	1,88,618	98,472	60,000	17,973	37½	4½—2 1/16
1942 ...	28,98,970	1,83,261	1,01,011	40,000	14,176	43½	9½—3
1943 ...	21,39,789	2,05,285	40,805	97,000	11,816	37½	5½—3 1/16
1944 ...	29,53,070	4,20,605	70,000	21,000	8,777	37½	7½—4½
1945 ...	29,01,143	1,47,995	62,561	33,000	12,527	37½	7½—4½
1946 ...	31,34,531	1,80,452	95,307	78,498	3,837	37½	10½—6½

ASSOCIATED HOTELS OF INDIA LIMITED.—Regd. 1916. Owns (1) Cecil Hotel, Simla; (2) Faletti's Hotel, Lahore; (3) Maidens' Hotel, Delhi; (4) Corstrophon's Hotel, Simla; (5) Dean's Hotel, Peshawar; (6) Cecil Hotel, Murree; (7) Imperial Hotel, New Delhi; and (8) Flashman's Hotel, Rawalpindi. [illegible] Peshawar which is held under a 99 [illegible]

[illegible] Ordinary Shares of the nominal value of Rs. [illegible]
(2) T. R. Oberoi; (3) M. L. Khaitan; (4) Rai Bahadur Kalu Chand Kapur; (5) Mrs. I. D. Oberoi; (6) R. B. M. S. Oberoi; (7) J. Faletti; (8) Sir U. N. Sen; (9) Sir K. N. Haksar; and (10) Dewan Dina Nath.

[illegible]
[illegible]
Subs[illegible]
Rs. [illegible]
each [illegible] at any time at a premium of 5 per cent after July 1, 1921, on six months' notice. Outstanding as on March 31, 1946, Rs. 13,61,000. Interest on January 1 and July 1. On July 1, 1942, 283 Debentures were paid off at a premium of [illegible] per cent. **Accounts**—Yearly to March 31. **Meeting** in July or August. **Auditors**—A. F. [illegible] & Co.

Liabilities (in Rs.)	30-3-45	30-3-46	Assets (in Rs.)	30-4-47
Capital	41,67,000	41,67,000	Gross Block ...	83,58,943
Debentures	13,70,000	13,61,000	Depreciation ...	34,13,411
Gen. Reserves ...	1,33,640	1,33,640		
Other Reserves	3,43,773	1,30,817	Block (Net) ...	31,13,531
Debts ..	6,74,971	9,23,329	Other Assets ...	13,69,520
Credit Balance	83,338	1,63,748		
Total ...	60,44,734	60,01,734	Total ...	60,84,534

Year (ended) March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.
1941	2,20,227	10,183	80,000	30,810	2½
1942 ..	1,73,353	27,783	33,000	18,221	2½
1943 ..	2,40,318	12,900	1,50,000	84,454	5
1944	1,73,174	10,000	80,000	31,184	6
1945	1,02,973	.	60,000	83,236	..
1946	1,14,702	..	60,000	81,248	8

[illegible]

[illegible]

Liabilities (in £)	31-12-46	31-12-44	Assets (in £)	31-12-45	31-12-46
[illegible]	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year (ended) [illegible]	Revenue £	[illegible] £	Depreciation £	C. Fwd. £	Dividend % p.a.	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

PALMER TYRIE & COMPANY, LIMITED - Regd. 1[illegible] Manufacturers and Dealers in [illegible] Registered Office—[illegible] Directors—(1) [illegible] (2) G. A. Henry, (3) O. T. [illegible] Lees.

Capital—Authorised, [illegible] Rs. 100 each, Issued [illegible] Rs. 100 each, [illegible] Reg. Fee—Rs. [illegible] per share. Auditors—Lovelock & Lewes. Meetings—Ordinary Meetings, Half-yearly.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	Gross Block	[illegible]	[illegible]
Inv. Reserves	[illegible]	[illegible]	Depreciation	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Profit	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Sundry Creditors	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ending	Depreciation Provided Rs.	Net Profit Rs.	Reserves Rs.	Dividend Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	20	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
1945	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	25	[illegible]
1947	[illegible]	[illegible]	[illegible]	[illegible]	50	[illegible]

* Including Rs. 10,00,000 capital written off.

BARAKAR COKE COMPANY, LIMITED - Regd. 1918. Manufacturers and Dealers in other [illegible] Coke, Coal Tar, Sulphate of Ammonia, Solid, Liquid, Gaseous Fuel, [illegible] Coke and Ice, Sulphuric Acid

[illegible] each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

BEHAR RICE MILLS, LIMITED.—Regd. 1919. Owns four rice mills, two located [illegible] Janakpore Road, Muzaffarpore District, and one each at Loheriah and Bhairogani in Champara District. Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta. Directors—(1) P. C. Ray, (2) P. C. Banerjee; and (3) Rawatmull Karnani.

Capital—Authorised—Rs. 19,67,000 in 1,96,700 shares of Rs. 10 each. Issued and Subscribed—Rs. 16,91,500 in 1,69,150 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. [illegible] per deed. Accounts—Yearly to June 30. Meeting in December. Auditors—George Read & Co.

Liabilities (in Rs.)	30-6-46	30-6-44	Assets (in Rs.)	30-6-46	30-6-4[illegible]
Capital	16,91,500	16,91,500	Block (Net) ...	2,64,389	2,52,[illegible]
Debts ..	2,38,638	1,39,071	Other Assets ...	9,03,473	8,10,[illegible]
			Debit Balance ...	7,57,274	9,37,[illegible]
Total .	19,30,138	18,30,571	Total ...	19,30,138	18,30,5[illegible]

Year ended June	Net Profit Rs	Depreciation Rs.	C/Fwd. Rs.	Price Range High—Low Rs.
1940	—14,238	..	—8,61,277	1½—1
1941	13,314	...	—8,47,763	1—1
1942	1,31,310	...	—9,79,273	4½—1½
1943	16,702	..	—9,62,571	3½—3½
1944	25,310	2,000	—9,37,260	5—3½
1946	1,22,559	1,500	—7,57,274	9½—6½

BENGAL ASSAM STEAMSHIP COMPANY, LIMITED.—Regd. October 24, 1895. Owns and operates a transport service for the carriage of jute, coal and general merchandise between East Bengal and Calcutta.

Capital—Authorised and Issued—Rs. [illegible] divided into (i) 20,000 Ordinary Shares of Rs. 100 each. Subscribed—[illegible] Rs. 100 each, fully paid up, and (ii) 5,000 [illegible] 100 each with Rs. 60 per share called [illegible] per deed.

[illegible] Clive Row, Calcutta. Directors—[illegible] Chand Mahtab, (4) A. L. Canerdy, and (5) Adamjee Hajee Dawood.

Accounts—Yearly to October 31. Meeting in February. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-10-47	31-10-46	Assets (in Rs.)	31-10-47	31-10-46
Capital ..	23,00,000	23,00,000	Gross Block .	1,04,11,453	93,64,340
Gen. Reserves .	94,53,412	9,00,000	Depreciation ...	40,403	79,14,337
Other Reserves ..	8,32,451	8,56,001			
Debts .	18,11,630	13,89,596	Block (Net) ..	1,03,70,903	15,47,[illegible]
Credit Balance	1,52,864	2,73,844	Other Assets ...	41,79,914	43,71,[illegible]
Total .	1,45,49,777	59,19,841	Total ...	1,45,49,777	59,18,[illegible]

*Transferred to Capital Reserve and shown here under General Reserves.

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1935	2,82,942	25,000	2,80,000	1,11,643	10	22½—20[illegible]
1936	4,01,037	70,000	3,00,000	1,73,720	12½	238½—215
1937	2,49,542	70,000	3,00,000	1,42,262	12½	2[illegible]—2[illegible]
1938	3,67,[illegible]	73,000	3,00,000	1,65,109	12½	2[illegible]—2[illegible]
1939	2,37,014	75,000	3,00,000	1,31,118	12½	231½—211½
1940	2,83,011		2,75,000	1,41,129	12½	241½—2[illegible]
1941	4,23,523		3,00,000	1,52,[illegible]	12½	27[illegible]—240
1943 ...	2,54,2[illegible]	—75,000	1,25,[illegible]	[illegible]	12½	2[illegible]—[illegible]
1946 ..	1,22,740	—1,[illegible]		[illegible]	10	[illegible]—[illegible]
1947 ...	—2,[illegible]	—[illegible]		31,[illegible]	5	[illegible]—[illegible]

BENGAL BONDED WAREHOUSE ASSOCIATION.—Incorporated by Act V of 1889 and 1894. Owns and maintains commodious warehouses in Calcutta for the storage of merchandise in bond or otherwise and also owns premises for letting out. The Government of India can wind it up on five years' notice. Secretary—J. De, B.A., B.L., 102-B, Netaji Subhas Road, Calcutta. Directors—(1) Goopal Chander Law; (2) Kartick Churan Mullick; (3) Ram Chandra Sett; (4) Chaitanya Churan Pyne; (5) Gobind Lal Bangur; and (6) Jagneshwar Roy

Capital—Authorised, Issued and Subscribed—Rs. 13,50,000 divided into (i) 2,000 "A" Shares of Rs. 500 each, (ii) 2,000 "B" Shares of Rs. 62-8 each, (iii) 2,000 "C" Shares of Rs. 100 each, and (iv) 2,000 "D" Shares of Rs. 12-8 each, all fully paid up. All shares carry equal rights. Reg. Fee—Nil. Accounts—Half-yearly to April 30 and October 31. Meetings in May and November. Auditors—George Read & Co., Calcutta.

Liabilities (in Rs.)	31-10-47	30-4-47	Assets (in Rs.)	31-10-47	30-4-47
Capital ...	13,50,000	13,50,000	Gross Block ...	19,03,000	19,03,000
Gen. Reserves ...	1,37,000	1,37,000	Depreciation ...	5,55,000	5,55,000
Other Reserves...	78,000	76,000			
Debts ...	95,421	1,53,032	Block (Net) ...	13,50,000	13,50,000
Credit Balance	60,282	48,216	Other Assets ...	3,90,703	4,00,268
Total ...	17,40,703	17,39,268	Total ...	17,40,703	17,39,268

Half-year ended	Net Profit Rs.	Buildings and Repairs Fund Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1942	48,478	2,000	4,317	6	815—0
April 1943	42,373	2,000	2,310	6	800—710
Oct. 1943	49,009	2,000	8,959	6	840—800
April 1944	34,144	2,000	602	6	940—815
Oct. 1944	42,343	2,000	146	6	860—845
April 1945	45,071	2,000	1,017	6	900—850
Oct. 1945	42,371	2,000	887	6	1,020—1,025
April 1946	42,844	2,000	1,222	6	1,285—1,270
Oct. 1946	42,277	2,000	1,009	6	1,285 Nom.
April 1947	42,207	2,000	716	6	1,200—1,000
Oct. 1947	39,566*	2,000	11,032	7	1,200 Nom.

*This fund was shown after transferring Rs. 2,000 to General Reserve.

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LIMITED.

3, Mangoe Lane, Calcutta—1.

date of issue, but subject to their being transferred to rightful non-medical holders in case of death or insolvency of the registered holders, and subject to Article 26 of the Company Meeting Ordinary Shares rank *pari passu* with Ordinary and "A" Ordinary Shares. Reg. Fee—Re. 1 per deed. Accounts—Yearly to last day of Bengali year (April). Meeting in August. Auditors —G. Basu & Co.

Liabilities (in Rs.)	13-4-46	14-4-47	Assets (in Rs.)	13-4-46	14-4-47
Capital	31,17,800	37,50,250	Gross Block	51,06,029	53,68,258
Gen. Reserves	17,43,808	22,53,170	Depreciation	29,64,479	31,55,[illegible]
Other Reserves	9,03,090	19,40,696			
Debts	26,31,988	17,16,041	Block (Net)	21,41,550	22,10,74[illegible]
Credit Balance	28,22,137	27,40,417	Other Assets	90,82,333	1,01,88,82[illegible]
Total	1,12,23,883	1,23,90,574	Total	1,12,23,883	1,23,90,57[illegible]

Year ended April	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	92,87,635	5,38,591	88,398	1,33,341	8,67,904	17	389—342
1942	1,17,07,858	5,34,942	60,518	1,31,414	8,50,369	17	430—379
1943	1,07,54,213	7,81,902	71,540	1,43,885	98,310	19	415—0
1944	1,12,29,393	6,67,406	76,061	1,12,261	12,40,584	20	484—430
1945	1,40,47,505	7,10,024	1,40,551	1,70,723	15,13,276	10	550—511
1946	1,52,32,727	8,33,015	1,66,337	1,69,746	16,49,714	11	435—376
1947	1,38,74,373	6,40,703	1,43,929	1,91,044	17,58,750	11	460—275

Capital—Authorised—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each Issued and Subscribed—Rs. 7,20,000 in 72,000 shares of Rs. 10 each, fully paid up Reg. Fee—Rs. 2 per deed Accounts—Half yearly to June 30 and December 31 Meetings in March and September. Auditors—Price, Waterhouse, Peat & Co., Calcutta

Liabilities (in Rs.)	30-6-47	31-12-46	Assets (in Rs.)	30-6-47	31-12-46
Capital	7,20,000	7,20,000	Gross Block	19,84,972	19,84,972
Gen. Reserves	3,43,000	3,33,000	Depreciation	18,63,969	18,63,969
Other Reserves	1,04,000	1,39,000			
Debts	10,10,570	35,21,150	Block (Net)	1,21,003	1,21,003
Credit Balance	99,208	1,05,634	Cash & Invest.	9,02,181	15,52,607
			Other Assets	13,03,598	31,45,174
Total	23,26,782	48,18,784	Total	23,26,782	48,18,784

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	5,60,401	46,070	.	5,000	1,466	5	204—13[illegible]
1941	6,12,023	37,622	—55,000	621	88	2½	174—17[illegible]
1942	11,33,356	61,834	.	574	22,923	2½	192—1[illegible]
1943	8,81,023	1,30,777		517	29,701	7½	204—17[illegible]
1944	9,52,784	70,567		1,910	31,268	7½	245—17[illegible]
1945	13,18,703	90,796		2,063	38,063	10	330—2[illegible]
1946	9,00,050	71,278		7,043	40,357	7½	270—21[illegible]
1947	8,98,348	26,221	.	12,842	12,578	5	320—16[illegible]

N B—Rs 17,850 was written off to Investments in 1942.

THE BHAGWATI PRESSING COMPANY, LIMITED.—Regd. 1943. Owns a Job Press at 131, Jogendra Nath Mukherjee Road, Ghoosery, Howrah. **Secretaries**—Ram [illegible] Hanklesendas, 4, Clive Ghat Street, Calcutta. **Directors**—(Qualification, 300 Ordinary Shares) —(1) D P Gorika, (2) Rai Bahadur Lokenath Prosad Dhandania; (3) C. H. Hespe; and (4) M K Mitter

[illegible]

and to further 1 per cent when 15 per cent is paid on Ordinary Shares. Reg. Fee—[illegible] ded Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	31-12-45	31-12-46	Assets (In Rs.)	31-12-45	31-12-46
Capital	7,00,000	7,00,000	Gross Block ...	10,32,271	10,32,301
Gen. Reserves .	10,000	10,000	Depreciation ...	95,404	1,65,401
Other Reserves	40,000	23,000			
Debts .	3,75,978	3,59,187	Block (Net) ...	9,36,867	8,67,961
Credit Balance ..	9,686	5,094	Other Assets ...	1,78,797	2,07,[illegible]
Total ..	11,15,664	10,95,181	Total ..	11,15,664	10,95,181

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1944	33,583	30,000		7,583	2½	11½—9½
1945	37,978	50,000	10,000	9,066	2½	10½—9½
1946	23,994	50,000	..	3,094	2½	13½—11½

BHARAT AIRWAYS, LIMITED.—Regd. 1945. *Formed to work and operate an air transport service.* **Managing Agents**—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. **Remuneration**—Rs 2,500 *monthly, plus* 10 *per cent of net profit.* **Directors**—(1) B M Birla, (2) K. C. Thapar; (3) Rai Bahadur Mangtulal Taparia; (4) Sir B. P. Singh Roy; (5) Shagtaram M Jatinankar, (6) A P N Malatial; (7) B. N. Chaturvedi; and (8) B [illegible] Birla.

Capital—Authorised—Rs. 5,00,00,000 in (i) 25,00,000 *Ordinary Shares of* Rs. 10 *each,* and (ii) 2,50,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in 5,81,[illegible] Ordinary Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed.

Liabilities (In Rs.)	30-6-47	Assets (In Rs.)	[illegible]
Capital .	5,00,000	Net Block .	13,47,[illegible]
Debts	6,27,163	Pre[illegible] Expenses ...	94,[illegible]
		Stocks & Stores ...	2,02,[illegible]
		Outstandings ..	3,[illegible]
		Cash	4,11,[illegible]
		Investments ...	13,[illegible]
		Debit Balance ..	4,15,[illegible]
Total .	11,27,163	Total ...	11,27,[illegible]

Year ended June	Income taken Rs.	Net Profit	Reserve	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
1947						

BHARAT STARCH AND CHEMICALS, LIMITED.—Regd. 1937. Owns a factory at Abdullapur, District Ambala, for the manufacture of starch products like corn flour, dextrin etc. Managing Agents—Karamchand Thapar & Bros., Ltd., 5, Royal Exchange Place, Calcutta. Directors—(Qualification, 500 shares)—(1) Karamchand Thapar; (2) Hanuman Prosad Poddar; (3) Kishenlall Poddar; (4) Seth Hardeodas Daga; (5) Jamna Das Khemka; (6) Sir Shri Ram; and (7) Brijmohan Thapar.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 in 1,00,000 Shares of Rs. 10 each. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to January 31. Meeting in June or July. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-1-46	31-1-47	Assets (in Rs.)		31-1-46	31-1-47
Capital	...	5,00,000	10,00,000	Gross Block	...	11,15,172	11,77,993
Gen. Reserves	...	2,33,000	4,23,000	Depreciation	...	3,,6,612	3,86,428
Other Reserves	...	8,47,533	10,12,533				
Debts	...	13,09,151	4,83,830	Block (Net)	...	7,88,860	7,91,565
Credit Balance	...	2,95,884	2,05,705	Other Assets	...	23,98,708	23,35,503
Total	...	31,87,568	31,27,068	Total	...	31,87,568	31,27,068

Year ended Jan.		Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	9,59,774	43,092	...	33,635	4,409	10	Quoted since
1943	...	20,04,485	16,119	50,000	35,484	15,529	20	19-7-43
1944	...	47,19,976	3,21,013	2,20,000	74,894	11,542	20	38—25
1945	...	41,33,904	1,67,615	...	75,729	4,156	15	38 Nom.
1946	...	39,36,477	2,91,727	1,90,000	74,832	30,884	15	25—25
1947	...	18,11,090	1,74,821	...	59,816	55,705	15	37—25

BHARTIA COMPANY, LIMITED.—Regd. 1937. Carries on business as general merchants and managing agents. Managing Director—Jwalaprasad Bhartia, 42, Shibtolla Street, Calcutta. Directors—(Qualifications, one share)—(1) Jwalaprasad Bhartia; (2) Baijnath Tapariah; (3) B. P. Khaitan; (4) Nandlall Bhartia; and (5) Matroomall Khemka.

Capital—Authorised—Rs. 51,00,000 in 51,000 Shares of Rs. 100 each. Issued—Rs. 22,00,000 in 22,000 Shares of Rs. 100 each. Subscribed—Rs. 21,00,000 in 21,000 Shares of Rs. 100 each, fully paid up. Accounts—Yearly to March 31. Meeting in July. Auditors—K. N. Gutgutia & Co.

Liabilities (in Rs.)		31-3-46	31-3-45	Assets (in Rs.)		31-3-46	31-3-45
Capital	...	21,00,000	21,00,000	Block (Net)	...	4,46,691	4,46,251
Gen. Reserves	...	50,000	50,000	Other Assets	...	35,70,673	29,84,531
Ta Reserves	...	1,65,491	1,65,491	Debit Balance	...	3,45,014	3,75,937
Debts	...	20,46,887	15,91,228				
Total	...	43,62,378	39,06,719	Total	...	43,62,378	39,06,719

Year ended March		Net Profit Rs.	Reserve Rs.	Written off Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	...	...	...	...	...	...
1943	...	...	—11,391	...	2,660	—9,165	...	...
1944	...	...	1,51,627	...	1,850	37,162	5	10¼—98
1945	...	...	—3,39,668	...	1,804	—3,02,206	...	99¼—0
1946	...	...	—73,731	...	2,431	—3,75,937	...	99¼ Nom.
	...	...	30,923	...	2,253	—3,45,014	...	100—100

THE BHARAT VEGETABLE PRODUCTS, LIMITED.—Regd. 1945. Formed to erect a factory for the manufacture of vegetable ghee, in the Ganjam District of Orissa. Managing Agents—Orissa Trading Co., 2, Royal Exchange Place, Calcutta. Remuneration—Rs. 1,000 monthly plus 10 per cent of net profits. Directors—(Qualification, shares nominally valued Rs. 10,000)—(1) Madanlal Jajodia; (2) Bhagwandas Bajoria; (3) Rai Bahadur Jamnadas Chowdhury; (4) Lala Gursharan Lal; (5) Rai Saheb K. K. Rathor; (6) Pannalal Jajodia; (7) R. K. Bala; (8) P. D. Himatsingka; and (9) R. M. Kanodia.

Capital—Authorised and Issued—Rs. 22,50,000 in (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully subscribed. Auditors—Singhi & Co. Reg. Fee—Re. 1 per deed.

BIRDS INVESTMENTS, LIMITED.—Regd. 1936. The Company was formed for the purpose of investing moneys subscribed by shareholders in the shares and debentures of Companies connected with the businesses and industries in which Bird & Co. and F. W. Heilgers & Co. are interested. The Company also intends to carry on general investment, guarantee, underwriting and loan businesses. Secretaries—Lovelock & Lewes, 4, Lyons Range, Calcutta.

Directors—(Qualification, 100 shares)—(1) Sir George Morton, (2) C. H. Heape; (3) G. Morgan, C.I.E., M.L.A., (4) A. P. Benthall; and (5) A. S. Officer.

[illegible]

each.
Subs. [illegible]
Rs [illegible]
Rs. [illegible]
Meeting in December. Auditors—Price, Waterhouse, Peat & Co [illegible]

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital	30,00,000	33,00,000	Cash & Invest. etc.	43,07,217	50,21,129
Gen. Reserves	9,78,570	1,78,170	Other Assets	12,022	21,327
Other Reserves	1,58,628	1,23,000			
Debts	12,761	7,21,864			
Credit Balance	1,71,480	4,13,752			
Total	43,19,839	51,42,986	Total	43,19,839	51,42,986

Year ended Sept	Net Profit Rs	Reserve Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
1940	1,00,172	50,000	60,643	3	Nominal
1941	1,37,606	50,000	61,473	3½	"
1942	1,08,872	50,000	69,129	3½	"
1943	1,04,040	75,000	70,456	3	"
1944	1,94,953	1,00,000	86,327	...	"
1945	2,37,753	1,50,000	66,526	..	"
1946	4,09,216		40,127	10	"

***BOMBAY BURMAH TRADING CORPORATION, LIMITED.**—Regd. 1861. Reformed November 21, 1893. Owns a lease from the Governments of Burma and Thailand for working teak from forests in Burma and Thailand; also owns tea estates in South India and [illegible]

[illegible]

Shares of Rs. 125 each, and (iii) 84,000 New Shares of Rs. 125 each. Issued and Subscribed Rs. 94,50,000 in (i) 100 Shares of Rs. 2,500 each, fully paid up, (ii) 40,000 Old Shares of Rs. 125 each, fully paid up, and (iii) 84,000 New Shares of Rs. 125 each, on which Rs. 50 only is called up. Shares of Rs. 2,500 each are entitled to an additional dividend equal to one third of the surplus profits remaining in any year after paying a dividend of 12 per cent per annum on all shares and after transfer to Reserve Fund any sums Directors may decide. Reg. Fee—4 annas per share. Accounts—Yearly to May 31. Meeting in December. Auditors—A. F. Ferguson & Co., and Chandiramani & Jowadhamy.

Liabilities (in Rs.)	31-5-46	31-5-45	Assets (in Rs.)	31-5-46	31-5-45
Capital	94,50,000	94,50,000	Block (Net)	83,24,781	63,93,[illegible]
Reserves	1,24,91,271	78,98,614	Other Assets	1,91,40,972	2,12,01,137
Tax Reserves	8,57,112	7,60,150			
Debts	32,93,973	76,97,721			
Credit Balance	18,14,457	16,11,793			
Total	2,79,55,713	2,75,16,[illegible]	Total	2,75,55,713	2,75,16,[illegible]

Year ended May	Net Profit Rs	Depreciation Rs	Reserve Rs.	C/Fwd Rs	Dividend % p.a.	Price Range High—Low Rs
1941	[illegible]	[illegible]	[illegible]	[illegible]	16	[illegible]
1942	[illegible]	[illegible]	...	[illegible]	...	[illegible]
1943	[illegible]	[illegible]	..	[illegible]	8	[illegible]
1944	[illegible]	[illegible]	..	[illegible]	8	[illegible]
1945	[illegible]	[illegible]	..	[illegible]	8	[illegible]
1946	[illegible]	[illegible]		[illegible]	8	[illegible]

BURMAH TIMBER COMPANY, LIMITED. Regd. 1919. Owns [illegible] Managing Agents: Martin & Co. Ltd. [illegible]

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares [illegible] Reg. Fee—Nil. Accounts—Year to March 31. Meeting at [illegible] Auditors—[illegible]

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Sinking Fund	...	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				
Loans	...	[illegible]	[illegible]	Stocks (Net)	...	[illegible]	[illegible]
Current Liabilities	...	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year	Sales	Net Profit	Reserves	Dividend %	Price Range High—Low Rs.
	Rs.	Rs.	Rs.		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITANNIA BISCUIT COMPANY, LIMITED—Regd. [illegible] Over two factories [illegible] Secretaries—[illegible] Directors—[illegible]

Capital—Authorised, Issued and Subscribed—[illegible] Reg. Fee—[illegible] Debentures—[illegible] Accounts—Year to March 31. Meeting at [illegible] Auditors—[illegible]

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	[illegible]	[illegible]	Gross Block	...	[illegible]	[illegible]
Sinking Fund	...	[illegible]	[illegible]	Depreciation	...	[illegible]	[illegible]
Other Reserves	...	[illegible]	[illegible]				
Loans	...	[illegible]	[illegible]	Stocks (Net)	...	[illegible]	[illegible]
Current Liabilities	...	[illegible]	[illegible]	Other Assets	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Year	Sales	Net Profit	Reserves	Dividend %	Price Range High—Low Rs.
	Rs.	Rs.	Rs.		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRITISH BURMAH PETROLEUM COMPANY, LIMITED—Regd. [illegible] Its ownership [illegible] Secretaries—[illegible] Directors—[illegible]

Capital—Authorised, Issued and Subscribed—[illegible] Debentures—[illegible] Accounts—[illegible] Meeting at [illegible] Auditors—[illegible]

at par or below or by drawing at 102 per cent. Accounts—Yearly to March 31. Meeting a October. Auditors—Ford, Rhodes, Williams & Co.

Liabilities (in £)	31-3-47	31-1-46	Assets (in £)	31-3-47	31-1-46
Capital ..	750,000	750,000	Block (Net) ...	1,469,436	696,761
Debentures .	300,000	320,000	Other Assets ...	126,258	975,461
Spl Reserves ...	403,576	372,538	Debit Balance ...	79,500	30,239
Debts .	221,648	223,625			
Total ...	1,675,224	1,666,163	Total ...	1,675,224	1,666,163

Year ended July	Net Profit £	Depreciation £	Reserves* £	C/Fwd. £	Dividend % p.a.	Price Range High—Low £
1939 ...	78,691	30,000	20,000	49,766	...	4—2¾
1940	123,172	..	20,400	125,585	6½	7—3¾
1941 ..	22,403	55,000	20,400	110,395	..	5¼—3¾
1942	34,992	...	20,400	436,622	..	4¼—2¾
1943 ..	—329,750	.	20,400	86,472	...	2¾—1
1944 . .	—49,650	..	20,400	16,122	...	3¼—3
1945 .	—27,857	.	20,400	9,568	...	5¼—3
1946	—19,428	..	20,400	—30,259	...	7¼—5¼
1947 .. .	—49,241	..	23,800	—79,500	...	8¼—3¾

*Including Debenture Sinking Fund.

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flour
Box
Forb
(5) Sir Ernest de Silva and (6) G. R. Whitby.

deed, declaration of nationality necessary, not transferred to foreigners. Accounts—Ye to December 31 Meeting in March Auditors—Ford, Rhodes, Thornton & Co, Colombo.

Liabilities (in Rs.)	31-10-45	31-10-44	Assets (in Rs.)	31-10-45	31-10-44
Capital ...	30,00,000	30,00,000	Gross Block ...	47,10,387	47,25,506
Gen Reserves ...	7,25,000	6,25,000	Depreciation ...	33,04,380	31,59,042
Other Reserves ...	18,97,000	15,70,000			
Debts ...	6,47,000	11,69,040	Block (Net) ...	14,06,007	15,66,464
Credit Balance ...	4,97,132	67,113	Other Assets ..	53,61,031	48,64,691
Total ...	67,67,038	64,31,153	Total ..	67,67,038	64,31,155

Year ended Oct.	Net Profit Rs.	Reserves Rs.	Depreciation* Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1939	83,356	5,000	1,11,580	13,007	2	7¼—5¼
1940	—2,20,782	...	1,14,727	—2,04,783	..	6¼—4¼
1942	11,04,327	1,77,550	1,10,079	70,344	32	9¼—9¼
1943 .. .	12,22,942	3,43,882	1,05,005	1,04,403	32	19¼—9¼
1944	8,33,961	3,12,000	1,31,270	67,114	24	23¼—16¼
1945	7,13,764	3,12,000	1,45,358	92,132	16	19¼—14¼

*Inclusive of preliminary expenses written off.

...reption of one at Dharwad (Punjab), all the mills and factories are at Cawnpore. Directors—(1) Sir Robert Menzies, ...F. G. Brightman, E.D., 14 87, Civil Lines, Cawnpore. Secre- ...V.D., C.B. (Chairman and Mg. Director); (2) W. R. Watt; (3) Rajendra Nath Dutt; ...Hyder Husain, B.A., LL.B.; (5) A. C. Inskip; (6) Lady R. W. MacRobert; (7) Sri ... and (10) H. Crighton.

Shares of Rs. 1 ... d Subscribed— ... 000 Cumulative ... Fee—Rs. 2 per ...ce, Waterhouse,

...1. Accounts—Yearly to December ... ...t & Co., A. F. Ferguson & Co., and P. L. Tandon & Co.

Liabilities (in Rs.)		31-12-47	31-12-46
Capital	...	1,46,00,000	1,46,00,000
Gen. Reserves	...	40,86,614	39,50,000
Other Reserves	...	1,68,27,866	2,01,28,451
Debts	...	1,46,97,095	1,32,98,502
Credit Balance	...	30,49,566	34,08,142
Total	...	3,52,61,041	6,13,85,095

Assets (in Rs.)		31-12-47	31-12-46
Gross Block	...	3,18,89,826	3,14,16,483
Depreciation	...	2,75,54,959	2,69,04,959
		43,34,867	45,11,524
Block (Net)	...	3,09,26,174	5,68,73,571
Other Assets	...		
Total	...	3,52,61,041	6,13,85,095

Year ended Dec.		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	... 20,07,079	20,07,079	3,00,000	1,42,107	25	5—3¾
1941	...	... 31,71,480	31,71,480	12,00,000	3,61,837	25	6¼—3¾
1942	...	... 22,72,932	15,00,000	8,00,000	3,83,039	25	6—4¼
1943	...	... 16,33,952	...	9,00,000	2,65,093	25	7¼—5¼
1944	...	... 17,90,804	...	9,00,000	3,03,698	25	7—3¾
1945	...	... 17,78,193	...	6,50,000	3,30,141	25	9¾—6
1946	...	... 34,69,184	3,00,000	6,50,000	2,22,017	50	18¾—8¾
1947	...	... 47,37,549	...	6,50,000	3,39,066	62½	12½—7¾

CALCUTTA HYDRAULIC PRESS COMPANY, LIMITED.—Regd. 1873. Owns ... Agents ... C. L. ... 8, Clive Row, Calcutta. Directors—(1) H. D. ... (4) G. C. Bangur.

Capital—Authorised—Rs. 12,00,000 divided into (i) 8,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—as 8,000 Ordinary Shares of Rs. 100 each, fully paid up. Year to June 30. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		30-6-46	30-6-47
Capital	...	8,00,000	8,00,000
Gen. Reserves	...	3,00,000	3,00,000
Other Reserves	...	1,72,946	1,18,703
Debts	...	2,71,755	1,34,519
Credit Balance	...	1,05,953	90,186
Total	...	18,50,654	16,43,408

Assets (in Rs.)		30-6-46	30-6-47
Gross Block	...	17,71,322	17,93,958
Depreciation	...	13,05,642	13,23,676
		4,65,680	4,70,282
Block (Net)	...	13,84,974	11,70,126
Other Assets	...		
Total	...	18,50,654	16,43,408

Year ended June		Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	... 50,000	60,866	...	24,243	7½	135—103½
1942	...	... ...	35,850	...	20,074	5	149—131½
1943	...	... ...	60,506	3,006	20,581	7½	144—0
1944	...	... ...	63,321	6,006	23,002	7½	164—172½
1945	...	... ...	72,388	17,763	24,490	9	200—162½
1946	...	... ...	81,463	16,537	23,953	10	240—221½
1947	...	... ...	64,234	18,034	10,156	10	250—200

CALCUTTA INVESTMENT LIMITED.—Regd. 1936. Engaged in investing moneys ... subscribed by shareholders in stocks and shares etc., advancing moneys against mortgage of pro- ...perties and lands, doing all sorts of banking business and underwriting of shares and debenture ...issues. Secretaries—Ramdutt Ramkishandass & Co., Clive Ghat Street, Calcutta. Directors— (Qualification, 10 Ordinary Shares)—(1) Jugmohan Prasad Goenka; (2) Dr. S. C. Law; (3) S. M. Bose; and (4) Keshav Prasad Goenka.

Capital—Authorised, Issued and Subscribed Rs. ... (100,000 ... Shares of Rs. 100 each, fully paid up). Reg. Fee—Rs. ... transfer. Accounts—Year to December 31. Divi- ...dends in June. Auditors—...

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	40,00,000	50,00,000	Cash & Invest ...	70,34,435	63,85,369
Gen. Reserves	6,62,001	7,87,000	Other Assets ..	37,89,696	70,58,767
Other Reserves	1,56,875	1,10,112			
Debts .	60,14,317	73,44,015			
Credit Balance .	10,738	3,070			
Total	1,08,44,131	1,34,45,127	Total ..	1,08,44,131	1,34,45,127

Year ended Dec	Net Profit Rs	Reserve Rs	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a	Price Range High—Low Rs.
1941	1,28,767	50,000	.	14,514	2½	Quoted since
1942	1,48,586	75,000	1,594	13,100	2½	18-3-43.
1943	1,67,787	1,00,000	1,596	20,886	1½	102--
1944	1,04,263	1,00,000	1,178	23,148	..	102 Nom.
1945	1,85,389	2,00,000	44,809	10,738	..	102 Nom.
1946	1,18,232	1,25,000	812	3,970	..	102 Nom.

Managing Agents—Gladstone Lyall & Co, 4, Fairlie Place, Calcutta. Directors—(1) J H. Wilson; (2) A R. Elliot-Lockhart, C I E; (3) C. W. Miles, O.B.E.; (4) K. P Geenka; and (5) J P Combe

Accounts—Half-yearly to April 30 and October 31. Meetings in January and July Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-10-45	Assets (in Rs.)	31-10-45
Capital	6,25,000	Gross Block	13,34,100
Gen. Reserves ...	30,000	Depreciation	11,28,757
Other Reserves .	9,29,710		2,26,343
Debts .	2,58,402	Block (Net)	11,89,024
Credit Balance . ..	76,635	Cash & Invest.	3,04,480
		Other Assets	
Total ...	19,19,747	Total ...	19,19,747

Half year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Oct. 1939 . .	10,946	.	14,759	5,943	7½	18½—14
April 1940	13,414	..	14,852	9,100	5	16—14
Oct. 1940	27,363	.	14,023	5,219	10	18½—16
April 1941	22,296	...	14,018	4,078	7½	16½—16
Oct. 1941	16,723	..	14,018	4,876	5	17—15
Oct. 1945	54,201	...	10,498	14,135	10	40½—32½

Provides the Netaji Subhas Road, Calcutta. Shuttleworth;

6 months' notice. Accounts—Yearly to March 31 Meeting in May Auditors—S. R. Batliboi & Co.

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	7,46,400	7,46,400	Block (Gross)	9,98,477	10,31,500
Debentures ...	3,50,000	3,00,000	Other Assets	2,13,607	1,91,717
Spl. Reserves .	26,173	61,138			
Debts .	56,541	88,159			
Credit Balance	31,180	[illegible]			
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

...eral ...ded ...ech	Net Profit Rs.	Depreciation Rs.	C/Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	—6,235	2,400	—12,656	...	8¼—6¾
1942	13,178	6,709	248	1¼	8¼—5¾
1943	24,307	6,730	10,743	1¼	7¼—6¼
1944	20,182	6,320	12,274	2½	10½—7¼
1945	18,119	6,197	6,146	1½	10—8½
1946	27,034	6,179	4,627	2½	10½—9½
1947	23,193*	7,140	4,266	2½	10½—9½

*Rs. 7,000 out of this was transferred to Debenture Redemption Fund in 1947.

CALCUTTA SILK MANUFACTURING COMPANY, LIMITED—Regd. 1947 ...s with 210 looms on Barrackpore Trunk Ro[illegible] Agents— ...ramath Poddar, 37, Vivekananda Road, Calc[illegible] shares to ...value of Rs. 5,000)—(1) Kedarnath Poddar; (2) G.[illegible] ...en Blatter; ...Ghanyamdas Poddar; and (5) Radhakisen Poddar.

*Capital—Authorised—Rs. 10,00,000, divided into (i) 80,000 Ordinary Shares of Rs. 10 ...h, and (ii) 2,000 Cumulative 6 per cent Preference Shares of Rs. 100 each. Issued and ...bscribed—Rs. 7,00,000 in (i) 50,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee— ...6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee— ...2 per deed. Accounts—Half-yearly to March 31 and September 30. Meetings in August ...1 January. Auditors—S. R. Bathboi & Co.

...abilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital ...	7,00,000	7,00,000	Gross Block ..	5,95,397	6,11,860
Gen. Reserves ...	54,566	64,223	Depreciation ...	2,55,325	2,77,442
Debts ...	99,003	3,52,787	Block (Net) ...	3,40,072	3,34,418
Credit Balance ...	53,181	18,578	Other Assets ...	5,66,538	7,81,980
Total ...	9,06,610	11,16,398	Total ...	9,06,610	11,16,398

...half-year ...ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sep. 1942 ...	2,50,129	26,056	25,272	...	21,031	5	10½—7¼
Mar. 1943 ...	3,19,520	25,008	22,557	...	27,559	5	9¼—7¼
Sept. 1943 ...	3,42,122	13,319	22,496	...	22,875	5	10½—8¾
Mar. 1943 ...	1,34,859	18,711	11,401	...	22,587	5	12¾—9¼
Sept. 1944 ...	2,89,994	16,331	12,184	...	19,628	5	10½—9¼
Mar. 1944 ...	3,14,885	6,297	11,024	...	7,425	5	13½—10½
Sept. 1945 ...	3,70,492	15,349	11,023	...	4,275	5	15½—10½
Mar. 1945 ...	3,23,490	20,960	10,205	...	4,181	5	14—13
Sept. 1946 ...	6,23,148	2,377	11,058	—10,500	378	5	12 Nom.
Mar. 1947 ...							

CALCUTTA STEAM NAVIGATION COMPANY, LIMITED.—Regd. November 8, 1882. The Company maintains passenger a[illegible] services between various points down the Rivers Hooghly and Rupnarain to Kolighat [illegible] to Narandaspur on Ganges [illegible] double [illegible] It acts [illegible] the navigation the company extends its [illegible] also the Jalangi River to Krishnagar an[illegible] Calcutta. [illegible] and steam wherries 14 launches and tu[illegible] [illegible] kating agents as well. Since 1934 it is [illegible] [illegible] undertakes lighterage business.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each fully paid up. Reg. Fee—Nil. Managing Agents—Hoare, Miller & Company, Limited, [illegible] Place, Calcutta. Remuneration—Rs. 2,000 monthly plus 10 per cent of profits. [illegible] (1) H. C. Waters; (2) Gopind Lall Banger; and (3) J. B. Turnbull. Accounts—[illegible] rectors—(1) H. C. Waters; (2) [illegible] Meetings in September and March. Auditors—[illegible] Quarterly to June 30 and December 31. [illegible] ...er, Waterhouse, Peat & Co.

...abilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	8,40,000	8,40,000	Gross Block	51,[illegible]	50,41,879
Gen. Reserves	2,[illegible]	2,[illegible]	Depreciation	42,[illegible]	41,85,297
Other Reserves	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]		[illegible]	[illegible]

Half-year ended	Receipts	Net Profit	Depreciation	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs	Rs.	Rs	Rs.		Rs.
Dec. 1939	7,04,902	47,867	74,000	6,000	23,633	10	175—165
June 1940	7,62,642	40,360	72,500	6,000	28,383	10	160—175
Dec. 1940	3,84,261	26,949	48,245	...	23,213	10	180—175
June 1941	6,82,313	64,678	64,190	6,000	23,226	10	200—192
June 1943	14,07,189	77,704	56,413	15,000	26,322	15	338—370
June 1946	9,15,128	62,401	54,570	...	24,088	15	418—370

LIMITED.—Regd. 1945. Formed to acquire the [illegible]eries Ltd." Managing Agents—Leather Agents. Remuneration—Rs. 1,500 monthly *plus* 10 per [illegible]arly. Directors—(Qualification, shares nominally valued Rs 1,000)—(1) B P Khaitan, (2) N. R Sarkar; (3) Mahaliram Sonthalia, (4) Khan Bahadur G A. Dossani; (5) O. N. Jajodia; and (6) S. L. Khaitan.

Capital—Authorised—Rs. 15,00,000 in (*i*) 1,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 5,000 5 per cent Redeemable (at Company's option on six months' notice) Cumulative Preference Shares of Rs 100 each. Issued and Subscribed—Rs. 12,50,000 in (*i*) 1,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) 2,500 5 per cent Redeemable Cumulative Preference Shares of Rs. 100 each. Auditors—H. P. Khandelwal & Co.

October. Auditors—Edward Moore & Sons.

Liabilities (in £)	31-12-45	31-12-46	Assets (in £)	31-12-45	31-12-46
Capital ..	950,000	950,000	Block (Net) ...	2,173,683	2,264,168
Debentures ..	600,000	372,900	Other Assets ...	755,245	777,112
Gen. Reserves ..	820,766	889,301			
Other Reserves ...	331,253	243,018			
Debts ..	130,114	327 044			
Credit Balance ...	96,793	59,017			
Total ...	2,928,928	3,041,280	Total .	2,928,928	3,041,280

Year ended Dec.	Net Profit £	Depreciation £	Gross Earnings £	Reserves £	C/Fwd. £	Dividend % p.a.	Price Range High—Low Rs.
1940 .	187,501	60,000	503,233	2,750	28,143	5½	17—12½
1941 ..	133,874	80,000	570,235	2,883	28,131	5½	17½—12½
1942 ...	219,868	80,000	602,343	10,000	29,937	6½	15½—13½
1943 .	149,409		907,835	83,177	31 108	10	28½—15
1944	180,418		1 248,724	80 000	35,870	7½	53½—26½
1945	192,703		1 978 340	88 500	38 293	10	61½—42½
[illegible]	173,929		1 130,647	50,000	59,017		57½—35

CARTER'S [illegible] FEEDING COMPANY, LIMITED—Regd. [illegible] Office [illegible] Issued and Subscribed—Rs. [illegible] Reg. Fee [illegible]

Liabilities (in Rs.)	[illegible]	Assets (in Rs.)	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	Total	[illegible]

Year ended	Income	Net Profit	Interim Dividend	Reserve	Carried Forward	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CENTRAL HYDRAULIC PRESS COMPANY, LIMITED—Regd. [illegible] Office [illegible] Issued and Subscribed—Rs. [illegible] Reg. Fee [illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Income	Net Profit	Interim Dividend	Reserve	Carried Forward	Dividend %	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHERRA-CHHATAK ROPEWAY COMPANY, LIMITED—Regd. October [illegible] Legal Office—[illegible] Road, Calcutta. Incorporated under [illegible] between Cherra and Chhatak at the Foot-hills of Assam and operates a rope-way at Chhatak.

Capital—Authorised: [illegible] Shares of Rs. [illegible] each. Issued and Subscribed: [illegible]

Management: [illegible]

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-
Capital	..	4,75,000	4,75,000	Gross Block	...	7,92,368	7,47
Spl. Reserves	...	2,49,137	2,49,135	Depreciation	..	3,84,397	3,53,
Debts	...	55,144	1,75,129				
Credit Balance	..	82,285	99,993	Block (Net)	...	4,08,063	3,94,
				Other Assets	...	4,52,503	3,96,
Total	.	8,61,566	9,00,050	Total	...	8,61,566	9,90,

Year ended March		Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/fwd. Rs.	Dividend % p.a.	Price Ra High-L Rs.
1945	.	65,290	32,580	30,000	12,414	7½	—
1946	.	69,870	33,920	35,000	11,660	7½	13 – 1
1947	..	88,135		40,000	12,493	10	15½ – 8

CHOWRINGHEE PROPERTIES, LIMITED.—Regd. 1915 Owns freehold lands a buildings at No. 15, 16, 17 to 17/3 Chowringhee and 4 Humayun Place, Calcutta Directors (1) G A. Arratoon; (2) K. A G Arratoon; (3) G Stephen, (4) H A. Fowler; and (5) N C S

[illegible]

Thornton & Co, Calcutta.

Half-year ended		Net Profit Rs.	Depreciation Rs.	C/fwd Rs.
March 1943 .	..	—6,355	28,343	—4,01,3
Sept 1943 .		11,050	28,270	—3,50
March 1944 ..		—19,025	29,279	—4,08,3

CLIVE BUILDINGS (CALCUTTA), LIMITED.—Regd. 1911 The Company owns block of office buildings in Netaji Subhas Road, Calcutta, known as Clive Buildings or Gillan House. Managing Agents—Gillanders Arbuthnot & Co, Ltd, 8, Netaji Subhas Road, Cal Auditors—Price, Waterhouse, Peat & Co U K. Branch Registrars—Ogilvy Gillan & Co, 3, Lothbury, London, E. C. 2.

[illegible]

payable on 1st July and 1st January

Accounts yearly to 31st December Meeting in March Registers of shareholders maintained in Calcutta and London and shares can be transmitted from one Register to the Registration Fee—London 2s. 6d. for any document; Calcutta Re 2 per deed.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-
Capital ..	.	15,15,000	Lands & Buildings	..	17,00,
Debentures	.	24,00,000	Other Assets	.	8,33,
Gen. Reserves	.	3,51,111			
Spl. Reserves	.	2,70,140			
Debts ..	.	1,04,734			
Credit Balance	...	21,721			
Total	.	46,62,561	Total	.	46,33,

Year ended Dec	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/fwd Rs.	Dividend % p.a.	Price Rs.
1947	[illegible]			71 721	11	

COMMERCIAL PROPERTIES LIMITED Regd 1919 Owns the [illegible] House at 1-1, Canning Street [illegible] Directors [illegible] Managing Agents P L [illegible]

Capital—Authorised—Rs. 1,00,00,000 in 10,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 32,00,000 divided into (i) 9,00,000 Ordinary Shares of Rs. 10 each, Rs. 2 called up, and (ii) 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in September or October. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-46	31-3-45	Assets (in Rs.)		31-3-46	31-3-45
Capital	...	32,00,000	32,00,000	Gross Block	...	17,04,888	15,10,228
Sub Reserves	...	20,931	14,039	Depreciation	...	8,47,314	8,27,368
Debts	...	1,31,223	56,909				
				Block (Net)	...	8,57,574	6,82,860
				Other Assets	...	13,292	2,09,605
				Debit Balance	...	44,50,868	44,78,483
Total	...	33,58,754	33,70,948	Total	...	53,58,754	53,70,948

Year ended March	Net Profit Rs.	Depreciation Rs.	C Fwd. Rs.	Price Range High—Low Rs.
1941	—8,365	23,571	—44,30,856	1—Nom.
1942	—18,379	25,643	—44,49,436	1—0
1943	—21,822	25,629	—44,91,257	1—Nom.
1944	—224	23,603	—44,91,481	1[illegible]—1
1945	13,079	22,705	—44,78,403	1 1—1
1946	22,315	20,146	—44,56,088	1 1[illegible]—1

COOCH BEHAR OIL MILLS, LIMITED.—Regd. 1944. Old [illegible] in Cooch Behar State. Managing Agents—Cooch Behar Industries, Ltd., 174, Harrison Road, Calcutta. Remuneration—Rs. 500 monthly, plus 10 per cent of net profit. Directors—Qualification, share [illegible]—Rs. 500 monthly, plus 10 per cent of net profit. Directors—Qualification, share [illegible] Rs. 5,000)—(1) Shankerlal Bajoria; (2) Sampat Kumar Mayor; (3) Chand [illegible] (Rs. 5,000)—(1) Shankerlal Bajoria; (2) Sampat Kumar Mayor; (3) Chand [illegible] Bajoria; (4) Rameshwar Prosad Bajoria; (5) Shankarlal (Chairman); and (6) L. R. Jhunjhunwala. Auditors—[illegible]

Capital—Authorised—Rs. 3,00,000 in 30,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each. Reg. Fee—Nil. Accounts—Yearly to December 31. Meeting in next December. Dividend Rs. 2 per share. Accounts—Yearly to December 31. Meeting in next December. Auditors—K. N. Gangulia & Co.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital ...	...	4,00,000	Net Block	...	2,92,242
Debts ...	...	3,59,651	Stocks & Stores	...	3,21,[illegible]
Debit Balance	...	53,353	Outstandings	...	1,14,[illegible]
			Cash	...	7,[illegible]
Total	...	8,53,304	Total	...	8,53,304

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Dividend Rs.	C Fwd. Rs.	Dividend %	Price Range High—Low Rs.
1941							
1942							
1943							
1944							
1945							
1946	17,58,248	22,527	33,124			10	

DARJEELING PROPERTIES, LIMITED.—Regd. 1946. Deals in House Properties, [illegible]. Owen Hotel Building at Darjeeling.

Managing Agents—Cooch & Co., No. 1, Sudder Street, Calcutta. Remuneration—[illegible] Directors—Qualification, 100 shares of Rs. 10 each. Directors—Qualification, 100 shares of Rs. 10 each. Remuneration—[illegible] (1) N. C. Gangulia; (2) G. Wrightson Hardy; (3) G. S. Lall; (4) J. Taylor; (5) [illegible] (6) [illegible]. Auditors—N. N. Ganguli & Co.

Capital—Authorised—Rs. 11,00,000 in (i) 40,000 Preference Shares of Rs. 10 each, and (ii) 100,000 Ordinary Shares of Rs. 10 each. Issued—Rs. 7,[illegible] in (i) 40,000 Preference Shares of Rs. 10 each. Subscribed and Paid Shares of Rs. 10 each, and (ii) 34,[illegible] Ordinary Shares of Rs. 10 each. Subscribed and Paid up—Rs. [illegible] in (i) 3,[illegible] Preference Shares of Rs. 10 each, Rs. 2 per share paid up. Reg. Fee—[illegible] Rs. 1 per deed. Accounts—Yearly to March 31. Meeting in September.

Liabilities (in Rs.)		31-3-47	Assets (in Rs.)		31-3-47
Capital ...		7,[illegible]	Block (Net)	...	[illegible]
Sub Reserves		18,[illegible]	Other Assets		[illegible]
Debts		65,[illegible]			
Debit Balance		21,[illegible]			
Total		[illegible]	Total		[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High Low Rs.
1947 ...		21,023	..	..	3½	-

31 Meeting in December. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-3-45	31-3-47	Assets (in Rs.)	31-3-45	31-3-47
Capital	2,47,073	2,47,073	Block (Net) ..	3,61,074	3,87,11
Debentures .	1,00,000	1,00,000	Other Assets ..	76,798	32,28
Other Reserves ...	9,000	20,000			
Debts	72,858	40,170			
Credit Balance	8,939	11,553			
Total	4,38,472	4,19,396	Total ...	4,38,472	4,19,39

*Inclusive of preliminary expenses.

Period ended March	Net Profit Rs.	Depreciation Rs	C/Fwd Rs.	Dividend % p.a.	Price Range High Low Rs.
1942 .	453	..	—12,049	..	8 - 6
1943 ..	9,464	2,500	—3,165	1½	8 - 7
1944	9,872	2,500	6,747	.	10 - 8
1945	8,383	4,000	8,939	2½	11 - 10
1946	7,569	8,500	10,317	3	9 - 8
1947 .	10,523	3,500	3,264	3	10 - 8

DALHOUSIE PROPERTIES, LIMITED.—Regd. 1915. The Company's property are freehold and consist of lands and buildings, situated at Nos. 4 to 12, Dalhousie Square, and Nos. 1 & 1/1, Mission Row, and No. 9, Alipore Road, Calcutta. Managing Agents—Tilled & Co., Tower House, Chowringhee Square, Calcutta. Auditors—Ford, Rhodes, Thornton & Co.

[illegible] per on 15th September, 1960, or on such earlier date as the principal moneys secured may become payable in accordance with the conditions endorsed on the bond. Interest payable on 1st March and 15th September. Accounts made up half-yearly to March 31 and September 30. No registration fee.

Balance Sheet as on March 31, 1946—Capital Rs. 14,12,000, Debentures Rs. 31,[illegible], Debenture Redemption Account Rs. 4,000, Debts Rs. 1,96,097, Block (Net) Rs. 23,19,796, Cash and Investments Rs. 3,19,866, Other Assets Rs. 34,744, Debit Balance Rs. 8,10,631.

DELHI OIL REFINERY, LIMITED.—Regd. 1944. Managing Agents—[illegible] & Sons, Ltd., 15, Netaji Subhas Road, Calcutta. Directors—(Qualification, Ordinary shares necessary valued Rs. 5,000)—(1) N. R. Sarkar; (2) [illegible] C. Law; (3) N. C. Chowdhury; (4) Rai Bahadur R. N. Bhandelwal; (5) H. Dutta; (6) S. Nagend Hansa; and (7) K. Dutta.

Capital—Authorised—Rs. 7,25,000 in (1) 40,000 Ordinary Shares of Rs. 17 each, and (2) 1,250 Cumulative 6 per cent (tax free) Preference Shares of Rs. 100 each. Reg. Fee—[illegible] per cent. Auditors—G. Basu & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year			Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Profit Rs.	Dividend Rs.	Per cent
[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DELHI FLOUR MILLS COMPANY, LIMITED.—Regd. [illegible] (Capital [illegible]) [illegible] a potential capacity of [illegible] Road, [illegible] Agents—R. G. Gowan & Co., Bombay; [illegible] (1) A. H. [illegible] (2) [illegible] (3) R. P. Jain; (4) J. M. Gowan; (5) S. L. Verma; (6) R. L. Jain; [illegible]

Capital—Authorised—Rs. 12,[illegible] divided into [illegible] Issued [illegible] Subscribed [illegible] of Rs. [illegible] called (10) [illegible] (Ordinary Shares of Rs. [illegible] called (10) [illegible] Preference Shares [illegible] Debentures [illegible] Reserve [illegible] Reg. Fee—Rs. [illegible] per share. Accounts [illegible] Auditors—[illegible] & Co. [illegible] December and March.

Liabilities (in Rs.)		31.10.45	31.10.46	Assets (in Rs.)	
Capital	...	6,50,000	6,50,000	Cash	[illegible]
Sinking Reserves	...	2,00,000	2,00,000	Depreciation	[illegible]
Debts	...	60,000	84,000	Investments	[illegible]
Other Liabilities	...	2,00,000	1,00,000	Other Assets	[illegible]
Total	...	12,00,000	11,[illegible]	Total	[illegible]

Year			Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Profit Rs.	Dividend Rs.
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]
[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]
[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]	[illegible]	[illegible]

[illegible] CHEMICAL WORKS, LIMITED.—[illegible] Secretary—[illegible] Agents—[illegible] Capital—Authorised [illegible] Shares of Rs. [illegible] Issued [illegible] Subscribed [illegible] Shares of Rs. [illegible] Accounts [illegible] Auditors—[illegible]

Liabilities (in Rs.)				Assets (in Rs.)	
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Cash [illegible]	[illegible]	[illegible]
Gen. Reserve	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Other Reserves	[illegible]	[illegible]			
Debts	[illegible]	[illegible]	Stock [illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.		Sales Rs.	Net Profit Rs.	Reserve Rs.	Dividends Rs.	Carried Rs.	Dividend % p.a.	Price Range Rs.
1940	...	[illegible]	[illegible]	..	[illegible]	[illegible]	[illegible]	[illegible]
1941	..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1943	..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1944	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

EASTERN INVESTMENTS, LIMITED.—Regd. 1927. Investment Company. Agents—Bird & Co., Chartered Bank Building, Calcutta. Remuneration—Directors—(1) A. P. Bentall; (2) A. S. Officer; (3) H. Rowan (4) Gokulchand Bangur; and (5) G. S. Johnston. Auditors—Lovelock & Lewes.

Capital—Authorised—Rs. 4,00,00,000 in (i) 2,00,000 Preference Shares of Rs. 10 (ii) 2,00,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 76,20 2,500 5 per cent (taxable) Cumulative Preference Shares of Rs. 100 each, and ii) 31,200 O Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer. Accounts— to December 31. Meeting in March.

Balance Sheet as on December 31, 1940.—Capital Rs. 76,20,000, Reserve Rs. 33, Tax Reserve Rs. 40,057, Debts Rs. 3,056, Cash Investments etc. Rs. 1,21,23,106, Credit B Rs. 6,02,187. Dividend 9 per cent.

A. FIRPO, LIMITED.—Regd. 1917. Owns Firpo's Restaurant on the Chowringhee and a branch at 11, Government Place, Calcutta, carrying on business as caterers, confecti bakers, chocolate manufacturers, etc. Governing Director—A. Firpo, 18-2, Chowrin Road, Calcutta. Directors—(1) A. C. Alwis; (2) A. Firpo (Jr.); (3) J. Leslie; and (4) C. C of Rs. 10 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to October 31. Me is February. Auditors—Ford, Rhodes, Thornton & Co.

Liabilities (in Rs.)

		31-10-44	31-10-45
Capital	...	8,00,000	8,00,000
Gen. Reserves	...	1,35,000	1,60,000
Other Reserves	...	8,76,200	7,01,200
Debts	...	3,33,217	3,59,651
Credit Balance	...	2,21,163	2,26,121
Total	...	23,85,980	22,47,502

Assets (in Rs.)

		31-10-44	31-10
Gross Block	...	16,27,595	15,72,
Depreciation	...	11,43,895	11,87,
Block (Net)	...	4,81,700	3,84,
Other Assets	...	19,04,280	18,62,
Total	...	23,85,980	22,47,

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	46,621	...	38,915	14,617	6	10½—8½
1941	50,562	...	35,074	17,179	6	10—8
1942	81,965	25,000	38,016	14,145	7½	8¾—8½
1943	1,05,018	25,000	1,43,333	34,163	7½	1—7½
1944	1,87,40,*	25,000	33,769	34,563	9	16½—13
1945	1,91,559	25,000	41,577	69,121	9	17—15½

*Rs. 50,000 out of this was written off to Goodwill.

FRANK ROSS AND COMPANY, LIMITED.—Regd. 1919. Carries on business as Chemists and Druggists, Dealers in Photographic goods, Toilets, Surgical Instruments and Manufacturers of Patent Medicines and Pharmaceutical products. Office—13/7, Chowringhee Road, Calcutta. Directors—(1) B. P. Khaitan; (2) S. C. Roy; (3) N. Agarwalla; (4) R. G. Goel; (5) I. J. Goel; and (6) B. L. Khandelwal.

Capital—Authorised—Rs. 10,00,000 divided into (i) 1,10,000 Ordinary Shares of Rs. 6 each and (ii) 3,400 4½ per cent Cumulative Preference Shares (Tax-free) of Rs. 100 each, redeemable at any time after 10 years at par. Issued and Subscribed—Rs. 7,70,000 in (i) 82,200 Ordinary Shares of Rs. 6 each, and (ii) 2,720 4½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per deed. Accounts—Yearly to the end of February. Meeting between October and December. Auditors—G. Basu & Co., Calcutta.

Liabilities (in Rs.)

	28-2-47	28-2-46
Capital	7,70,000	3,50,000
Reserves	60,948	3,946
Debts	1,83,885	3,14,985
Credit Balance	14,114	[illegible]
[illegible]	[illegible]	[illegible]

Assets (in Rs.)

		28-2-47	28-2-46
Gross Block	...	77,420	71,895
Depreciation	...	31,175	49,043
Block (Net)	...	[illegible]	22,850
Other Assets	...	[illegible]	6,02,165
Debt Balance	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]

Year ended Feb	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	29,313	1,209	10,701	7½	4½—3½
1942	39,471	1,139	12,672	8½	6½—4
1943	58,887	1,227	44,059	8½	6½—4½
1944	53,320	2,280	69,879	8½	8½—7
1945	2,874	2,498	40,303	4½	9½—7½
1946	—25,918	2,610	25,918	..	14—8½
1947	52,371	2,132	14,114	..	12½—7

FRASER AND COMPANY, LIMITED.—Regd. April 20, 1917. Maintains a cargo transport service on River Hooghly and in the Docks, and for that purpose owns 2 steam launches, and 71 barges

s. 10 each. Issued and Sub- . Reg. Fee—Nil. Managing —(1) J. F. Elton; (2) R. J. L.

Accounts—Yearly to March 31 Meeting in November. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-3-46	31-3-45	Assets (in Rs.)	31-3-46	31-3-45
Capital	3,78,050	3,78,050	Gross Block	5,13,868	5,13,507
Gen Reserves	70,000	70,000	Depreciation	2,74,479	2,60,991
Other Reserves	2,67,384	3,43,728			
Debts	6,17,646	7,52,999	Block (Net)	2,39,389	2,52,816
Credit Balance	38,454	1,09,713	Other Assets	11,32,145	13,91,674
Total	13,71,534	16,44,490	Total	13,71,534	16,44,490

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Divivend % p.a.	Price Range High—Low Rs.
1937	29,528	...	12,177	2,433	7½	13½—7½
1938	25,822	5,000	12,666	4,333	5	13—12½
1939	22,112	5,000	...	2,364	5	12½—8½
1940	28,053	5,000	..	1,989	6½	8½—6
1941	13,910	...	13,254	11,921	...	8½—7½
1945	1,03,128	..	13,485	12,437	15	22½—19½
1946	44,900	5,000	13,488	14,522	10	27½—19½

FRENCH MOTOR CAR COMPANY, LIMITED.—Regd. 1920 Importers and dealers of motor cars and accessories, and automobile engineers and body builders. Directors—(1) D. F. Dunderdale; (2) C. L. Jaina, and (3) G. Cheridan. Office—234/3, Lower Circular Road, Calcutta.

Capital—Authorised—Rs. 10,00,000 in 2,00,000 shares of Rs. 5 each. Issued and Subscribed—Rs. 7,50,000 in 1,50,000 shares of Rs. 5 each, fully paid up. Accounts—Yearly to March 31. Meeting in September. Reg. Fee—Nil. Auditors—Ray & Ray.

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	7,50,000	Gross Block	20,16,860
Gen Reserve	3,13,596	Depreciation	8,98,079
Tax Reserve	4,38,496		11,18,781
Spl. Reserves	5,71,626	Net Block	27,33,912
Debts	12,83,876	Other Assets	
Credit Balance	2,95,099		
Total	38,32,693	Total	38,32,693

Year ended March.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	52,257	29,925	22,561	.	Unquoted
1942	1,66,515	27,697	14,081	5	Do.
1943	1,84,478	26,131	49,599		Do.
1944	1,48,976	27,103	52,969	7½	Do.
	1,24,534	34,236	47,032	7½	10½—6½
	2,68,337	53,407	58,796	10	9½—9½

F. & C. OSLER (INDIA), LIMITED.—Regd. 1946. Electrical Engineers and Contractors. ents for Lee Howl & Co., Ltd, Metropolitan-Vickers Electrical Co., Ltd., W. T. Glover & Co., ardie Engineering Co., Ilg Electric Ventilating Co., Ltd, George Ellison Ltd., Ellison ervice Corpn, Kohler & Co., Chloride Electrical Storage Co., Ltd, Electro Plants Ltd, A. C. Cossor Ltd., etc. ssolutions Ltd, British Switchgear Corpn. Ltd., Electro Plants Ltd, A. C. Cossor Ltd., etc.

Managing Agents—S. B. Industrial Development Co Ltd., 12, Old Court House Street, Qualification, shares nominally valued Rs. 5,000)—(1) J. A. Osler; (2) M. C. Bagri; (3) G. Calcutta. **Remuneration**—Rs. 2,500 monthly, *plus* 10 per cent of net profit. **Directors**— Mundhra; (4) P. A. G. Osler; (5) Damodaryal Kothari; (6) F. T. Griffin-Chave; (7) G. D. Bazaz; (8) C. C. Pyne; (9) L. R. Josse; and (10) H. D. Mundhra. **Auditors**—Price, Waterhouse, Peat & Co.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,00,000 in (i) 25,000 4½ per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (ii) 7,50,000 Ordinary Shares of Rs 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Liabilities (in Rs.)		31-3-47	Assets (in Rs.)		31-3-47
Capital ...	...	1,00,00,000	Gross Block ...	...	5,00,848
Gen. Reserve ...	...	1,00,000	Depreciation ...	...	87,968
Tax Reserve ...	...	5,50,000			4,12,880
Spl. Reserve ...	...	88,673	Net Block ...	...	1,16,40,784
Debts	...	7,08,572	Other Assets ...	...	
Credit Balance ...	...	6,03,419			
Total	...	1,20,53,664	Total	...	1,20,53,664

Year ended March	Depreciation Rs.	Taxation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ...	77,624	10,37,500	8,02,555	1,39,881	23,169	7	32½—17

GANGES ROPE COMPANY, LIMITED.—Regd. 1903. Owns a factory at Seebpore, Howrah, for the manufacture of rope and twine for various purposes from hemp, manila, abo, agave and other fibrous materials. **Managing Agents**—Macneill & Co., 2, Fairlie Place, Calcutta. **Directors**—(Qualification, 50 Ordinary Shares)—(1) H. Shedden; (2) H. C. Bannerman; (3) A. T. Orr Deas; and (4) H. D. Kitching.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 7,000 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Re. 1 per deed. **Accounts**—Half-yearly to March 31 and September 30. Meeting in June and December. **Auditors**—Lovelock & Lewes.

Liabilities (in Rs.)		30-9-46	30-9-45	Assets (in Rs.)		30-9-46	30-9-45
Capital ...		7,00,000	7,00,000	Gross Block ...		20,65,438	20,51,681
Gen. Reserves ...		7,00,000	7,00,000	Depreciation ...		15,65,438	14,32,893
Other Reserves ...		9,30,261	10,95,989			5,00,000	6,18,788
Debts ...		16,01,911	20,97,277	Block (Net) ...		30,62,480	40,82,667
Credit Balance ...		1,40,308	1,08,189	Other Assets ...			
	Total ...	41,62,480	47,01,455	Total ...		41,62,480	47,01,455

Half-year ended		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
ar. 1942 ...	...	...	1,16,492	90,000	32,016	30	267—0
pt. 1942 ...	...	...	1,20,492	1,00,000	48,108	30	275—251½
ar. 1943 ...	...	...	78,343	1,00,000	21,451	30	405—304
pt. 1943 ...	...	...	1,21,488	3,116	37,939	20	503—417½
ar. 1944 ...	...	...	68,060	...	36,599	20	500—490
pt. 1944 ...	...	...	2,21,929	...	38,529	20	505½—455
ar. 1945 ...	...	...	70,500	...	39,029	20	455—425
pt. 1945 ...	...	...	69,160	1,40,000	38,189	...	470—438
Mar. 1946 ...	...	...	...	...	...	30	540—460
Sept. 1946 ...	...	...	1,00,069	1,32,545	35,508	...	678—552

GODFREY PHILLIPS, INDIA, LIMITED.—Regd. 1936 Carries on business as manufacturers, merchants, dealers and importers of tobacco, cigar and cigarette. **Secretary**—D. K. Mitra. Regd. Office—149, Belighata Road, Calcutta. **Directors**—Qualification, 100 Ordinary Shares)—(1) H. C. Waters, O.B.E.; (2) A. M. Phillips; (3) M. Lakshmipatsinghji; (4) H. K. Dutt; (5) J. H. Brown; (6) F. E. J. Jeffcott; (7) H. C. Mahtab Bahadur of Burdwan; and (9) B. J. Boland. (8) H. M. Hilton Brown,

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-
Capital		10,00,000	Gross Block		8,33,
Debentures		5,00,000	Depreciation		3,00,
Gen Reserve		45,000			
Tax Reserve		16,173	Net Block		17,38,
Spl Reserves		1,00,000	Commission etc.		13,
Debts		4,37,663	Outstandings		3,62,
Credit Balance		24,274	Cash		9,
Total		21,23,110	Total		21,23,

Year ended Sept.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Ra High—L Rs.
1947	1,00,000	13,377	25,000	24,774	...	...

HOARE, MILLER AND COMPANY, LIMITED.— Regd. 1920 Engaged in busines Managing Agents, Export and Import Merchants, Steamship Agents and Manufacturers' presentatives

Reg Office— 5, Fairlie Place, Calcutta. Directors—(1) E. Lyne; (2) J. W. MacLa (3) J A E. Evans; and (4) C. C. Pyne

Capital—Authorised—Rs 1,00,00,000 in Ordinary Shares of Rs. 100 each. Issued a Subscribed—Rs 35,20,000 in Ordinary shares of Rs. 100 each, fully paid up. Reg. Fee—R per scrip

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12
Capital		35,20,000	Gross Block		18,10,
Gen. Reserves		8,65,000	Depreciation		41,
Tax Reserves		3,19,234			
Debts		2,01,87,517	Block (Net)		17,68,
Credit Balance		3,39,611	Other Assets		2,34,62,
Total		2,52,31,362	Total		2,52,31,

Year ended Dec.	Depreciation Rs.	Taxation Rs	Net Profit Rs.	Reserve Rs	C/Fwd. Rs.	Dividend % p.a.	Price Ra High—L Rs.
1946	2,242	5,50,000	3,34,612	.	22,812	9	...

HOOGHLY AND GANGES HYDRAULIC PRESS CO., LTD.— Regd. 1946. Form to carry on the business of balers, pressers, spinners, weavers and manufacturers of Jute, J cuttings etc. Managing Agents— B. N. Elias & Co., Ltd., 1 and 2, Old Court House Cor Calcutta. Remuneration— Rs. 500 monthly, *plus* 10 per cent of net profit Directors—(Qu fication, 100 shares)— (1) J. R Jacob, (2) N. B. Elias; (3) J B Elias, (4) J. P. F. Quirke; (5) Dr C. Law; and (6) C C Pyne.

Capital— Authorised, Issued and Subscribed— Rs. 12,00,000 in 1,000 4½ per cent (tax f Cumulative Redeemable Preference Shares of Rs. 100 each, and (ii) 80,000 Ordinary Shares Rs. 10 each, fully paid up Debentures— Rs. 4,00,000 in 400 Debentures of Rs. 1000 ea Issued on May 1, 1946, and repayable between December 31, 1955 and December 31, 1 Interest 4 per cent. Share Reg. Fee— Rs. 2 per transfer.

Liabilities (in Rs.)		30-7-47	Assets (in Rs.)		31-7
Capital		12,00,000	Net Block		14,30,
Debentures		3,00,000	Stocks & Stores		7,
Gen. Reserve		86,020	Outstandings		36,
Tax Reserve		82,500	Cash		1,74,
Debts		35,681			
Credit Balance		32,110			
Total		16,86,311	Total		16,86,

Year ended June	Depreciation Rs	Net Profit Rs	Reserves Rs	C/Fwd Rs	Dividend % p.a.	Price Ra High—L Rs.
1947	44,945	12,110		11,110		16—12

THE HOOGHLY FLOUR MILLS COMPANY, LIMITED.—Regd. 1911. Mill at Bankibazar, opposite to Calcutta, having a potential capacity of [illegible] lbs. of [illegible] per hour. Managing Agents—Shaw Wallace & Co. Ltd., 4, Rockfeller street, [illegible]. Directors—(Qualification, 500 shares)—(1) R. H. D. Campbell; (2) E. B. George; (3) [illegible] R. N. Spear; (4) J. R. Walker; and (5) C. J. B. Palmer.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fees—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in September and March.

Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		30-6-47	Assets (in Rs.)		30-6-47
Capital	...	6,00,000	Gross Block		12,01,[illegible]
Fixed Reserves	...	2,70,000	Depreciation		8,[illegible]
Other Reserves		93,614			3,51,000
Debts	...	10,13,801	Block (Net)		10,31,[illegible]
Net Balance	...	28,314	Other Assets		[illegible]
Total	...	20,05,731	Total		20,05,731

Year	Sales	Net Profit	Reserve	Depreciation	Gross Profit	Dividend %	Price Range Rs. Low-High
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1941 ...	21,14,814	32,[illegible]	..	9,000	6,[illegible]	[illegible]	17-[illegible]
Dec. 1942 ...	10,67,737	23,050	...	7,000	3,257	7½	1[illegible]-[illegible]
June 1943 ...	21,00,701	30,093	...	9,000	3[illegible]	15	1[illegible]-[illegible]
Dec. 1943 ...	42,[illegible],51	37,261	...	7,000	3,751	7½	24-[illegible]
June 1944 ...	23,43,532	23,253	...	7,000	2,014	7½	[illegible]-[illegible]
Dec. 1944 ...	43,32,254	22,774	...	7,444	2,[illegible]	7½	[illegible]-[illegible]
June 1945 ...	36,92,031	23,945	...	6,000	3,[illegible]	7½	[illegible]-[illegible]
June 1946 ...	40,74,453	22,237	..	10,[illegible]	3,[illegible]	7½	[illegible]
June 1947 ...	16,37,279	21,742	..	8,[illegible]	2,814	7½	[illegible]-[illegible]

HUMAYAN PROPERTIES, LIMITED.—Regd. 1[illegible]. Owns a large [illegible] in Chowringhee and the New Market with [illegible] as Humayan Hotel [illegible] Lindsay Street, Calcutta. Also owns and [illegible] the New Imperial Pictures [illegible] and the Lighthouse Cinema at the corner of Rattan Street and Humayan Place and [illegible] the Tiger Cinema situated on Chowringhee Road. Recently [illegible] at the corner of Lindsay Street and Rattan Street [illegible]. The Company has [illegible] for sale out for shops, offices and residential flats. The Company has [illegible] Management [illegible] Hotels and Pictures Ltd., which has ceased to [illegible]. Directors—(1) C. H. Hope (the [illegible]); (2) Maharaja [illegible] of [illegible]; (3) R. Rashbal. Directors—(1) C. H. Hope (the [illegible]); (2) Maharaja [illegible] of [illegible]; (3) R. Rashbal; (4) S. A. Rashbal; (5) G. K. Khaitan; and (6) H. A. [illegible]. Auditors—[illegible] Peat, Calcutta.

Capital—Authorised—Rs. 2[illegible] divided into (a) [illegible] Shares of Rs. [illegible] each, [illegible] Rs. 2,00,000 Cumulative Preference Shares of Rs. 10 each and [illegible] Shares of Rs. 10 each. Issued and Subscribed—Rs. 2[illegible] in [illegible] Shares of Rs. 10 each, (b) 1,20,000 6 per cent. (tax-free) Cumulative Preference Shares [illegible] 80,000 Deferred Shares of Rs. 10 each, fully paid up. A [illegible] Shares [illegible] Deferred Shares [illegible] Shares [illegible] Shares [illegible]

THE IDEAL INVESTMENT CO., LTD.—Regd. 1942. Investment Company Reg. Office—14/2, Old China Bazar Street, Calcutta. Directors—(1) S. K. Dutt; (2) B. N Chatterji, and (3) R. K Dutt.

Capital—Authorised—Rs 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1. per transfer.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-
Capital	...	5,00,000	Investment	...	6,22,[illegible]
Gen Reserves	...	2,500	Cash	...	1,02,[illegible]
Tax Reserves	...	13,000	Outstandings	...	39,[illegible]
Debts	..	2,23,683			
Credit Balance	..	25,619			
Total		7,64,802	Total	...	7,64,[illegible]

Year ended Dec.			Taxation Rs.	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Rs. High—Low Rs
1943		..	2,550	8,152	2,500	632	5	...
1946	...	...	10,450	24,967	...	619	5	...

INDIA COLLECTIVE FARMS, LIMITED.—Regd. 1944. Engaged in large scale farming of multiple food crops with modern scientific methods and machinery. Farm: Dattanagar (Majdia, Dist. Nadia). Managing Director—R. Datta, 13, Netaji Subhas Road, Calcutta. Directors—(1) Sir B P Singh Roy, (2) N. C Chunder, (3) S. K. Dutt; (4) Jna Bose, (5) S. N Dutt, (6) H N. Sahgal; (7) Sir Chunilal B Mehta; (8) Nawab Sir Liaquat Hyat Khan and (9) R Datta.

[illegible] Auditors—[illegible] Basu & Co.

INDIA GENERAL NAVIGATION AND RAILWAY COMPANY, LIMITED.—Reg. in U K. on May 9, 1909 in reconstruction of a Rupee Company of the name of the India General Steam Navigation Company formed in 1844. Owns some 697 vessels plying in the rivers of Bengal and Assam; also owns docks, slipways and other properties.

Capital—Authorised—£1,000,000 - (i) £666,670 in Ordinary Stock and Shares, and (ii) £333,330 in Preference Stocks and Shares. Issued and Subscribed—£599,610 in (i) 65,[illegible] Ordinary Stocks and Shares of £10 units, and (ii) 24,403 6 per cent Cumulative Preference Stocks and Shares of £10 units, both fully paid up. Reg. Fee—Rs. 2 per deed in Calcutta; London 2s. 6d.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta. Secretaries—Kilburn, Brown & Co., Orient House, New Broad Street, London, E.C. 2. Borrowing Powers—up to one-half of nominal capital. Directors—(Qualification, £1,500 in Ordinary Stock units)—(1) A. L. B. Tucker; (2) Sir Maurice Denny, Bart, K.B.E.; (3) A. d'A. Willis, (4) H. F. Bateman; and (5) G C. H. Kent. Directors are entitled to 2 per cent of net profit (maximum £1,000).

Accounts—Yearly to December 31. Meeting in May. Auditors—W A. Brown & Co.

Liabilities (in £)		31-12-45	31-12-46	Assets (in £)		31-12-45	31-12-46
Capital	...	599,610	599,610	Block (Net)	...	997,604	1,024,168
Debentures	...	1,453	200,000	Other Assets	...	1,676,864	1,915,[illegible]
Gen. Reserves	...	333,000	333,000				
Other Reserves	...	617,421	565,631				
Debts	...	740,[illegible]	1,037,[illegible]				
Credit Balance	...	30,105	41,[illegible]				
Total	...	2,674,[illegible]	[illegible]	Total		2,674,[illegible]	3,039,[illegible]

	Net Receipts £	Net Profit £	Depreciation £	Reserve £	C Fwd. £	Dividend % pa	Price Range High—Low Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital Authorised—Rs. 3,00,00,000 in (i) 75,000 5 per cent (tax free) Cumulative Preference Shares of Rs. 100 each, and (ii) 22,50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** for in cash—25,000 5 per cent (tax free) Cumulative Preference Shares of Rs. 100 each and 22,50,000 Ordinary Shares of Rs. 10 each (out of which 9,89,693 shares rank at a premium of Rs. 3 each). **Debentures**—Rs. 25,00,000 in 500 5 per cent (free of tax) Debentures of Rs. 5,000 each issued on 1st July, 1938. The currency of Debentures will be nine years payable on 1st July, 1953 with an option on the part of the Company to redeem either part or in whole after 1st July 1944 on giving 3 months' notice. **Reg. Fee**—Rs. 2 per deed. **Sub Division and Renewal Fee**—Rs. 1

Liabilities (in Rs.)		31-3-47	Assets (in Rs.)		31-3-47
Capital ..	...	5,50,000	Net Block		2,[illegible]63,[illegible]
Debentures	..	25,00,000	Pref. Expenses	..	34,671
Gen Reserve		33,92,314	Outstandings		27,[illegible],734
Tax Reserve	...	2,17,000	Cash	..	8,12,139
Depreciation	..	8,03,973	Investments	..	17,[illegible],141
Debts		2,76,90,744			
Credit Balance	...	3,12,234			
Total		3,39,94,299	Total	...	3,39,[illegible],299

Year ended March 1947	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
... ..	3,00,973	3,23,020	1,50,000	14,244	...	16[illegible]—13[illegible]

Capital—Authorised—Rs. 40,00,000 in 40,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per deed. **Accounts**—Half yearly to March 31 and September 30. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		30-9-47	31-3-47	Assets (in Rs.)		30-9-47	31-3-47
Capital	..	30,00,000	30,00,000	Gross Block	...	78,88,292	79,23,609
Gen Reserves	...	11,35,000	11,35,000	Depreciation	..	65,31,772	65,82,940
Other Reserves	...	9,31,800	7,10,000				
Debts	..	13,04,833	11,03,018	Block (Net)	..	13,76,520	13,40,669
Credit Balance	...	...	1,40,737	Other Assets	...	48,14,433	45,47,116
Total	...	63,90,833	60,00,785	Total	...	63,90,953	60,20,785

Half year ended	Taxation Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Sept. 1942 ...	...	2,27,635	7,500	2,23,000	85,572	10	161—154
Mar. 1943 ...	...	2,53,141	1,00,000	2,25,000	89,013	10	19—163
Sept 1943 ...	...	2,74,297	1,00,000	2,00,000	89,310	12	199—175
Mar 1943 ...	...	2,47,659	65,000	1,00,000	79,069	13	234—203
Sept 1944 ...	...	5,92,734	.	82,996	77,703	13	240—[illegible]
Mar 1945 .	..	2,40,041	75,000	91,021	68,744	12	233½—204
Sept. 1945 ...	...	2,64,699	75,000	70,000	78,143	12	243—213
Mar. 1946 ...	...	2,82,883	90,000	..	86,331	13	329—234
Mar 1947 ..	89,000	33,465	—30,000	..	50,737	6	313—250
Sept. 1947 ..	89,000	—1,79,142	50,000		—1,78,403	..	253—195

INDIAN CABLE COMPANY, LIMITED.—Regd. 1920. The Company manufactures electric wires, cables, aluminium and copper weld conductors, lead-pipes, plumber's metal, etc. Works at Tatanagar. Regd. Office—9, Hare Street, Calcutta. Directors—(Qualification 200 Ordinary Shares)—(1) D. J. McIntosh, (2) H. V. Billimoria, (3) J. H. Wilson; and (4) H. C. Waters

[illegible] 30,00,000 divided into (i) 1,50,000 [illegible] 6 per cent Participating Preference [illegible] ary Shares forfeited. *Add* amount [illegible] The Preference Shares have priority

[illegible] capital (12s. 6d. in English Currency per share). If in any one year there is surplus profit [illegible] after payment of the dividend to the Preference Shareholders, a non-cumulative dividend up to [illegible] per cent shall be distributed to the Ordinary Shareholders and the remaining sum (if there be any) shall be divided equally between the Preference and Ordinary Shareholders without making any deduction. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to March 31. Meeting between [illegible] October and December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	...	27,24,100	27,24,100	Gross Block	...	32,93,059	34,94,784
Gen. Reserves	...	4,00,000	10,00,000	Depreciation	...	23,64,623	24,84,066
Sp. Reserves	...	22,30,083	22,10,172				10,10,718
Debts	...	62,33,651	59,73,172	Block (Net)	...	9,50,436	1,07,33,195
Overall Balance	...	8,32,567	8,88,469	Other Assets	...	1,23,18,945	
Total	...	1,34,49,351	1,17,43,913	Total	...	1,34,49,351	1,17,43,913

Year ended March		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % Pa.	Price Range High—Low Rs.
1941	...	4,05,000	9,03,315	1,09,692	3,13,772	10	21—10½
1942	...	3,00,000	10,19,112	1,00,665	4,63,277	14	25½—15
1943	...	4,00,000	8,17,311	93,342	3,11,151	14	29½—20
1944	...	3,00,000	8,73,710	1,02,261	3,14,254	14	32—23
1945	...	3,00,000	8,18,853	1,0[illegible],882	4,62,960	14	31½—27½
1946	...	6,00,000	9,73,509	1,19,245	4,68,802	14	[illegible]

INDIAN NATIONAL AIRWAYS LIMITED.—Regd. 1946. Operates an air transport service. Principal Agents in India for British Overseas Airways Corporation, General and other Handling Agents for China National Aviation Corporation and Air France. Under an agreement with the Government of India the Company is operating regular air services connecting New Delhi and Calcutta and also engaged in special charter operations for the Government of India. Managing Agents—Goyan Brothers Ltd., Scindia House, Connaught Circus, New Delhi. Directors—Qualification, 500 shares—(1) V. H. Dalmia; (2) C. H. Hooja; (3) Sir Shri Ram; (4) Sir Balbir Lala Gopal Das; (5) R. K. Jain; (6) N. R. Sarker; (7) A. F. T. [illegible]; (8) Sir Ordinary Sen; and (9) Dr. B. L. Rawat, Ph.D.

Capital—Authorised—Rs. 1,00,00,000. Issued and Subscribed—Rs. [illegible] divided into (i) 1,937,500 Ordinary Shares of Re. 10 each, (ii) 50,000 6 per cent Preferred Ordinary Shares of Rs. 10 each, and (iii) 1,25,000 Deferred Shares of Re. 1 each, all fully paid up. The Preferred Ordinary Shares are entitled to a preferential dividend at a 6 per cent per annum and after payment of 3 per cent of the Ordinary Shares are entitled to a preferential dividend at a 6 per cent per annum and after payment of 3 per cent of the Ordinary Shares and the Ordinary Shares will rank for a dividend of 3 per cent of the Ordinary Shares are entitled to a preferential dividend at a 6 per cent per annum and after payment of 3 per cent of the Ordinary Shares and the Ordinary Shares will rank for a dividend of 3 per cent of the has been made for such dividend for the ensuing year. Any surplus profit beyond this to be [illegible] profits available for dividend in each year. Any surplus profit beyond this to be [illegible] profits available for dividend in each year. Any surplus profit beyond this to be [illegible] Ordinary Shares will rank pari passu with Preferred Ordinary Shares and be entitled to proportional [illegible] Ordinary Shares will rank pari passu with Preferred Ordinary Shares and be entitled to proportional [illegible] Ordinary Shares will rank pari passu with Preferred Ordinary Shares and be entitled to proportional [illegible] Ordinary Shares will rank pari passu with Preferred Ordinary Shares and be entitled to proportional [illegible] Ordinary Shares. In a winding up the Preferred Ordinary Shares and the Ordinary Shares will rank pari passu with Preferred

INDO-BURMA PETROLEUM COMPANY, LIMITED.—Regd. 1906. Oil [illegible] in various parts of Burma and India. Managing Agents—Steel Brothers & Co., Ltd. Registered Office: 4, Netaji Subhas Road, Calcutta. Directors—(1) Gordon Stewart Nicoll, (2) R. R. Hodge, (3) Muzaffar Ismail Keshabhai; and (4) H. A. Lindquist.

Capital—Authorised, Issued and Subscribed—Rs. 1,20,00,000 divided into (i) [illegible] Shares of Rs. 10 each, and (ii) 30,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 4 (per deed). Renewal or Subdivision [illegible] per cent. Transfer to only British subjects. Accounts—Yearly to December 31st. Meeting in March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31.12.43	31.12.44	Assets (in Rs.)	31.12.43	31.12.44
Capital	1,20,00,000	1,20,00,000	Block (Net)* ...	1,41,45,900	[illegible]
Gen. Reserve	12,14,000	12,14,000	Other Assets ..	2,35,45,221	[illegible]
Sinking Reserve	64,39,176	64,31,235			
Debts	1,20,09,861	84,14,161			
Profit Balance	2,39,710	2,41,164			
Total	3,78,80,750	4,12,00,560	Total ..	3,76,91,720	[illegible]

*Includes [illegible] of assets previously under enemy control.

Year ended December	Net Profit Rs.	Depreciation Rs.	Gross Rs.	Dividend % per annum	Price Range Highest Rs.
[illegible]	31,52,064	13,04,117	2,88,417	17½	[illegible]
[illegible]	24,41,734	13,36,400	10,70,073	3	[illegible]
[illegible]	13,31,138	21,15,303	2,10,214	..	[illegible]
[illegible]	14,17,888	12,10,073	2,56,500	.	[illegible]
[illegible]	14,54,167	6,90,000	2,41,164	3	[illegible]
[illegible]	17,28,214	75,000	2,16,710	3	[illegible]

[illegible]

[illegible]—[illegible] Street, Calcutta. Directors—[illegible] (1) H. [illegible], (2) H. E. Day, and (3) [illegible]

[illegible] Shares of Rs. 10 each [illegible] Shares of Rs. 10 each fully paid up. [illegible] Calcutta. Accounts—[illegible]

Liabilities (in Rs.)	31.12.43	Assets (in Rs.)	31.12.43
[illegible]	[illegible]	Liquid Assets ..	[illegible]
[illegible]	[illegible]		
[illegible]	[illegible]		
[illegible]	[illegible]		
Total	[illegible]	Total	[illegible]

Year ended	Net Profit	Income [illegible]	Reserve	Gross	Dividend % per annum	Price Range Highest
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]			[illegible]		[illegible]

[illegible]

Capital—Authorised—Rs. 2,5[illegible] Issued and Subscribed—Rs. 1,00,00,000 in 1,0[illegible] The Company is exempted by its Articles of Asso[illegible] debtedness of a shareholder either by himself or ju[illegible] such transfer. The Company's lien on a share shall [illegible] Fee—2 annas per share. Accounts—Yearly to [illegible] Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-47
Capital	... ...	99,98,500	Investments	... ...	1,17,66,819
Gen. Reserves	... ...	17,37,029	Cash	... ...	4,66,399
Debts ...	... ...	1,70,319	Other Assets	... ...	69,876
Credit Balance	... ...	3,96,146			
	Total ...	1,23,03,094		Total ...	1,23,03,094

Year ended Dec.		Net Profit Rs.	Reserve Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	... ...	2,26,024	25,000	41,414	4	49—43¾
1941	... ...	2,08,314	27,000	24,728	4	60¾—41½
1942	... ...	2,67,097	50,000	16,825	4½	56—43
1943	... ...	4,56,259	1,33,903	88,093	5	63—53½
1944	... ...	5,53,782	1,96,475	99,853	3¾	126—62½
1945	... ...	3,60,094	2,37,584	29,941	4	127—112½
1947	... ...	4,27,786	35,422	46,145	3½	100 Nom.

INDUSTRIES CORPORATION OF BENGAL, LIMITED.—Regd. 1940. The Company was formed to carry on the business of manufacturing and dealing in hosiery, Indian yarn and country made textile products. Managing Agents—Modern Industrial Development Ltd., 60 1, Harra Road, Calcutta. Remuneration—Rs. 1,000 monthly, *plus* 10 per cent of net profits. Directors—(Qualification, shares valued Rs. 5,000)—(1) Lt. Col. S. C. Mitra, M.A., M.D., F.R.C.S., L.M.; (2) Rai Kedarnath Khandelwal Bahadur; (3) J. M. Bose; (4) N. Ghosh; (5) R. M. Mitra; (6) K. C. Das; (7) S. Ghosh; and (8) H. Mitra.

Capital—Authorised—Rs. 10,00,000 in (i) 3,000 Preference Shares of Rs. 100 each, and (ii) 70,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in (i) 1,000 6 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per transfer.

Liabilities (in Rs.)		31-12-46	Assets (in Rs.)		31-12-46
Capital ...	... ...	4,99,225	Net Block	... ...	1,43,333
Spl. Reserves	... ...	25,933	Stocks & Stores	... ...	2,27,000
Debts ...	... ...	24,359	Outstandings	... ...	1,34,917
Credit Balance	... ...	60,896	Cash ...	... ...	18,751
			Investments	... ...	48,401
			Organisation Exps.	...	17,811
	Total ...	6,10,413		Total ...	6,10,413

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ...	3,31,993	21,834	31,835	...	...	6	...

IVAN JONES, LIMITED.—Regd. 1918. The Company is engaged in business as General Merchants, British and Foreign Manufacturers' Representatives and suppliers of articles [illegible] dens and Engineering concerns. Directors—(1) J. H. Burke;

Capital—Authorised—Rs. 4,80,000. Issued and Subscribed—Rs. 2,40,000 in 1,20,000 Ordinary Shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to September 30. Meeting in January. Auditors—Ford, Rhodes, Thornton & Co.

Liabilities (in Rs.)	30-9-45	30-9-46	Assets (in Rs.)	30-9-45	30-9-46
Capital ...	2,40,000	2,40,000	Gross Block ...	56,666	56,666
Gen. Reserves ..	1,30,000	1,30,000	Depreciation ...	48,018	48,624
Other Reserves	1,36,744	2,36,744			
Debts	1,32,682	71,953	Block (Net) ..	8,648	8,042
Credit Balance	46,315	63,375	Other Assets	6,97,093	7,54,230
Total	7,05,741	7,62,272	Total	7,05,741	7,62,272

Capital—Authorised—Rs 15,00,000 in Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs 5,28,750 in 52,875 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs 2 per deed Accounts—Yearly to March 31 Meeting in April next year.

Liabilities (In Rs)	31-3-47	Assets (In Rs.)	31-3-47
Capital	5,28,750	Net Block	4,41,11[illegible]
Gen Reserve .	1,00,000	Stocks & Stores	1,61,2[illegible]
Tax Reserve	20,800	Outstandings	3,57,4[illegible]
Spl Reserve	1,000	Cash	2,23[illegible]
Debt	2,49,729	Investments	5,06[illegible]
Credit Balance	60,695		
Total ..	9,61,064	Total ...	9,61,06[illegible]

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	C/fwd Rs.	Dividend % p.a.	Price Range High—Low Rs
1947 .	10,457	20,695	...	7,819	10	13½—13½

Issued
and ½ Fee—
Rs early to
Mar

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital .	4,50,000	4,50,000	Gross Block ...	6,71,326	6,84,611
Reserves	73,000	83,000	Depreciation ...	2,34,044	2,63,103
Debts	9,167	9,445			
Credit Balance .	47,769	48,652	Block (Net)	4,37,282	4,21,508
			Other Assets ...	1,44,654	1,71,589
Total ..	5,81,936	5,93,097	Total ...	5,81,936	5,93,097

Year ended March	Reserves Rs.	Net Profit Rs	Depreciation Rs	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ..		56,453	17,033	13,814	7½	10½—9½
1942 . ..	15,000	44,532	16,665	11,596	7½	13—10
1943	6,000	39,957	16,689	11,803	7½	12½—11½
1944		27,411	16,701	12,114	6	17½—12½
1945	.	29,717	28,835	9,331	5	16½—12½
1946		38,438	29,001	13,268	5	16½—15
1947 ..	10,000	33,384	29,059	16,152	5	15½—10

Mukherjee, and (7) G. Chakraverti.

Rs. 100 each, and
and Subscribed—
per cent Cumulative
Accounts—Yearly

to April 13. Meeting in December Auditors— G Basu & Co

Liabilities (in Rs)	13-4-46	13-4-45	Assets (in Rs)	13-4-46	13-4-45
Capital	10,00,000	10,00,000	Block (Net)	[illegible]	4,82,013
Gen Reserves	60,000	10,000	Other Assets	[illegible]	15,68,470
Debts	7,41,8[illegible]	[illegible]			
Credit Balance	1,29,670	[illegible]			
				[illegible]	20,50,4[illegible]

Year ended April		Net Profit	Reserve	Depreciation	C Fwd.	Dividend % p.a.	Price Range High—Low
		Rs.	Rs.	Rs.	Rs.		Rs.
1942	...	56,129	10,000	22,792	27,013		75 Nom.
1943	...	63,933	19,000	21,824	1,548	6	86—N.
1944	...	67,807	15,000	35,317	6,335	6	175—94
1945	...	98,116	10,000	33,825	2,356	6	155—102
1946	...	1,23,579	10,000	22,651	3,315	6	120—102
1947	...	1,28,133	10,000	27,328	9,070	6	

MACFARLANE AND COMPANY, LIMITED.—Regd. 1919. The Company manufactures paints and roofing materials and also acts as Indian Agents of several well-known British and American Paint and Varnish Manufacturers. Factory at Entally, Calcutta. Managing Agents—James & Co., Ltd. Managing Director—R. N. Poddar, 102 1, Netaji Subhas Road, Calcutta. Directors—Qualification, shares valued Rs. 2,000)—(1) A. L. Poddar; (2) Nawab Sir K. G. M. Faroqui; (3) Tilak Raj Oberoi.

Capital—Authorised—Rs. 7,00,000 in (i) 1,26,000 Ordinary Shares of Rs. 5 each, and (ii) 56,000 Deferred Shares of Re. 1 each. **Issued**—Rs. 7,00,000 in (i) 1,26,000 Ordinary Shares of Rs. 5 each, and (ii) 56,000 Deferred Shares of Re. 1 each, fully paid up. The Deferred Shares are entitled after a dividend of 7 per cent has been paid on the Ordinary Shares, to one-half of the surplus profits available for dividend. **Reg. Fee**—Nil. **Accounts**—Yearly to December 31. Meeting in March. **Auditors**—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)		31-3-46	31-3-47	Assets (in Rs.)		31-3-46	31-3-47
Capital	...	4,33,815	7,00,000	Gross Block	...	3,28,142	3,43,734
Gen. Reserves	...	2,44,172	4,34,176	Depreciation	...	2,20,938	2,42,689
Other Reserves	...	1,22,991	87,256				
Debts	...	6,94,300	3,80,432	Block (Net)	...	3,03,104	3,03,045
Credit Balance	...	40,854	37,910	Other Assets	...	12,31,108	15,76,819
				Total	..	15,36,212	18,79,864
Total	...	15,36,212	18,79,864				

Year ended Dec.		Sales	Depreciation	Net Profit	Reserve	C Fwd.	Div. Ord.	% p.a. Dfd.	Price Range High—Low
		Rs.	Rs.	Rs.		Rs.			Rs.
1940	...	13,48,089	24,241	41,051	...	205	10	15	71—51
1941	...	20,14,297	19,504	62,949	...	758	10	16.72	71—41
1942	...	22,07,921	16,074	92,006	25,000	1,598	12½	20.65	71—63
1943	...	24,77,937	16,007	68,257	26,000	...	9	11.15	91—61
1944	...	23,17,401	18,147	1,19,868	74,000	...	9	11.15	91—71
1945	...	23,63,718	22,434	51,000	...	...	7½	4.18	151—9¾
1946	...	19,87,314	21,751	56,196	...	...	7½	7.81	10—5

MARTIN BURN LIMITED.—Regd. 1946. Formed to acquire 97 per cent of interest of the firms of Messrs. Martin & Co. and Messrs. Burn & Co. and to carry on the business of general merchants, Agents, Managing Agents, etc.

Regd. Office—12, Mission Row, Calcutta. **Directors**—(Qualification, 200 Ordinary Shares)—(1) Sir B. N. Mookerjee (Mg. Director); (2) T. Leslie Martin (Mg. Director); (3) B. F. Petre; (4) M. F. Anderson; and (5) B. Thornton.

Capital—Authorised—Rs. 3,00,00,000 in (i) 60,000 Preference Shares of Rs. 100 each, and (ii) 24,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 1,00,00,000 in (i) 50,000 5 per cent (tax-free) Redeemable (on six months' notice at 5 per cent premium on or after September 30, 1960) Preference Shares of Rs. 100 each, and (ii) 13,00,000 Ordinary Shares of Rs. 10 each, both fully paid up. **Reg. Fee**—Rs. 2 per transfer. **Convertible Notes**—Rs. 40,00,000 in Convertible Notes of Rs. 500 each carrying 4 per cent interest (taxable) and repayable at par on six months' notice on any interest date between September 30, 1955 and September 30, 1976. Each of these Notes can be converted into 25 Ordinary Shares at any time on or after October 1, 1947. Interest on March 31 and September 30.

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-47
Capital	...	1,00,00,000	Gross Block	...	39,01
Con. Notes	..	40,00,000	Depreciation	...	8,63
Debts	..	12,70,978			
Credit Balance		10,83,340	Block (Net)	...	30,367
			Other Assets	...	2,22,01,044
			Pre. Exp.	...	1,24,20
			Total		2,23,56,21

| Year ended Sept. | | | |

each, and (iii) 2,32,370 Deferred Shares of Re. 1 each. Auditors—D. P. Chatterjee & Co. Reg. Fee—Rs 2 per deed

Liabilities (in Rs.)	31-3-47	Assets (in Rs.)	31-3-47
Capital	29,16,395	Gross Block	16,43,564
Debts	2,01,974	Depreciation	—
		Block (Net)	16,43,564
		Prel. Exp.	1,22,287
		Other Assets	12,49,925
		Debit Balance	1,02,594
Total .	31,18,369	Total ...	31,18,369

Year ended March	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
1947 ..	..	.	14,427	...	—1,02,589	...	19¼—7

—Lovelock & Lewes.

Liabilities (in Rs.)	13-4-46	14-4-47	Assets (in Rs.)	13-4-46	14-4-47
Capital ...	1,02,76,200	1,02,76,200	Gross Block ..	1,77,93,801	1,79,00,136
Gen. Reserves ..	21,23,600	17,23,600	Depreciation ..	80,01,363	80,07,786
Other Reserves ...	28,89,203	32,61,023			
Debts ...	14,70,091	11,62,718	Fixed Assets ...	97,92,438	98,92,350
Credit Balance ...	8,89,052	8,93,083	Other Assets ...	77,55,710	74,56,286
Total .	1,75,48,148	1,73,48,624	Total ...	1,75,48,148	1,73,48,624

Period ended	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
13-4-1941	3,62,230	50,000	1,674	78,369	3	69¼—63
13-4-1942	5,14,601	50,000	1,758	1,14,309	4	71—65
13-4-1943	4,98,478	75,000	2,570	1,65,303	5	77¼—65¼
13-4-1944	7,12,137	5,48,314	2,313	1,09,869	8	135—84
13-4-1945	9,86,313	—8,23,005	3,413	1,03,810	8	168—140
13-4-1946	5,33,242	1,48,202	4,251	84,460	16	224—167½
14-4-1947	8,10,603	—4,00,000	6,423	90,312	8	226—130

MORADABAD WATER SUPPLY COMPANY, LIMITED—Regd. 1936 Has under the Moradabad Water Supply Licence 1934, the exclusive right of supplying and selling water for drinking and all other purposes within the Municipal limits of Moradabad for a period of 50 years. Water Works at Meston Park, Moradabad Managing Agents—Noorulla Ghazanfarulla, 134, Noorulla Road, Allahabad Directors—(Qualification, 500 shares)—(1) Khan Bahadur Hafiz M Ghazanfarulla (2) M Mustaqimrulla (3) B P Agarwalla (4) Sardar Harkishan Singh Chopra, and (5) Sh Mohd Ibrahim

Capital—Authorised—Rs. 6,00,000 divided into 60,000 Ordinary Shares of Rs. 10 each. ed and Subscribed—Rs. 4,50,000 in 45,000 Ordinary Shares of Rs. 10 each, fully paid up. calls unpaid Rs. 2,395. Reg. Fee—Rs. 2 per deed Accounts—Yearly to October 31. ting in April. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)		31-10-45	31-10-44	Assets (In Rs.)		31-10-45	31-10-44
Capital	...	4,47,605	4,47,605	Gross Block	...	4,23,269	4,09,443
Gen. Reserves	...	100	100	Depreciation	...	83,501	72,750
Debts	...	42,615	22,194	Block (Net)	...	3,39,768	3,36,687
				Other Assets	...	1,43,504	1,25,735
				Debit Balance	...	7,048	7,477
Total	...	4,90,320	4,69,899	Total	...	4,90,320	4,69,899

Year ended Oct.		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	...	—7,862	...	10,544	—60,708	...	3¼—2
1941	...	2,746	...	10,886	—57,962	...	3¼—2¼
1942	...	4,424	...	10,991	—53,538	...	4¼—4¼
1943	...	16,153	...	10,633	—37,385	...	6—4¼
1944	...	29,639	...	10,265	—7,747	...	8—3¼
1945	...	699	...	10,745	—7,048	...	7¼—6¼

MYSORE PAPER MILLS, LIMITED.—Regd. 1936. Works paper mills at Bhadravati, about 160 miles from Bangalore with a daily manufacturing capacity of 15 to 20 tons of chemical pulp and 10 to 15 tons of finished paper. Also a straw board plant. Secretary—H. R. Vedanta Iyenger, M.Sc. Regd. Office—Asiatic Buildings, Kempegowda Road, Bangalore City. General Manager—K. Umanatharao. Directors—(1) E. V. Ganapati Iyer, B.Sc. (Chairman and Managing Director); (2) Hon'ble M. Ct. M. Chidambaram Chettyar, (3) Capt. Rao Bahadur A. Thangavelu Mudaliar; (4) Sir V. N. Chandavarkar; (5) C. A. Jabbar; (6) Diwan Bahadur K. Ramaswamy; (7) R. Sundram Ayer; (8) B. V. Rama Iyengar; and (9) Rao Saheb V. S. Thiruvengadaswamy Mudaliar.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—4 annas per share; maximum Rs. 2 per deed. Accounts —Yearly to June 30. Meeting in November. Auditors—S. R. Mandre and B. K. Rao-Hyd & Co.

Liabilities (In Rs.)		30-6-46	30-6-45	Assets (In Rs.)		30-6-46	30-6-45
Capital	...	25,00,000	25,00,000	Gross Block	...	37,13,217	39,73,3[illegible]
Gen. Reserves	...	6,04,810	6,04,810	Depreciation	...	17,68,626	18,91,8[illegible]
Other Reserves	...	5,41,778	2,60,000				
Debts	...	7,40,101	8,72,203	Block (Net)	...	19,44,591	20,81,473
Credit Balance	...	2,45,998	1,73,946	Other Assets	...	26,88,096	23,29,454
Total	...	46,32,687	44,10,962	Total	...	46,32,687	44,10,962

Year ended Sept.		Reserves Rs.	Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	...	...	2,40,509	2,63,148	341	5	18¼—12¼
1942	...	...	1,56,040	4,81,273	31,040	3	20—14
1943	...	7,00,000	10,18,899	4,00,000	26,780	12½	26¼—19¼
1944	...	...	1,06,008	1,77,061	17,877	5	22—3
1945	...	...	1,56,008	3,56,194	17,000	4½	3¼—2¼
1946	...	...	2,28,503	2,[illegible]0,0	58,455	7½	4—3¼

NATIONAL INSULATED CABLE COMPANY OF INDIA, LTD.—Regd. 1942. Manufacturers of electric wires and cables. Factory at Mangalore, Shimlapuri, West Bengal. Managing Agents—Associated Industrial Development Co., Ltd. Directors—(1) Sir B. P. Singh Roy, Kt. (Chairman); (2) [illegible] Directors—Qualification, 100 Ordinary Shares)—(1) Sir B. P. Singh Roy, Kt. (Chairman); (2) [illegible] blanks; (2) R. R. Bhandari; (3) S. [illegible]; (4) Rai [illegible]; (5) George Mangalam; (6) J. N. [illegible]; and (7) Saindas [illegible]

Capital Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each and (a) 50,000 Preference Shares [illegible] Issued and Subscribed—Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each, fully paid up and (b) 2,00,000 [illegible] Preference Shares [illegible]

Debentures [illegible]

Reg. Fee [illegible]

Accounts [illegible]

an option to repay either wholly or in part, at par at any time after 13-7-1949. Reg. Fee—Re. 1 per deed. Accounts—Yearly to March 31. Meeting between September and November. Auditors—G. Basu & Co.

Liabilities (in Rs.)	31-3-43	Assets (in Rs.)	31-3-
Capital ..	30,00,000	Gross Block ..	83,7
Gen. Reserves .	2,93,617	Depreciation ..	28,3
Other Reserves ...	8,07,000		
Debts	14,99,261	Block (Net)	55,7
Credit Balance . ..	1,63,911	Other Asset . ..	3,0,7
Total ...	54,64,789	Total ..	54,64,7

Year ended March	Depreciation Rs.	Net Profit Rs.	Reserves Rs	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs
1943 .. .	...	—98,794	..	—98,794	..	—
1944 ..	1,24,000	3,39,270	1,60,000	19,332	3½	17½—11
1945 .	2,33,629	2,77,379	1,25,000	10,911	5	14½—13

NATIONAL ROLLING MILLS, LIMITED.—Regd. 1942. Manufacturers of non-ferrous rods by the hot rod rolling process for the electric wire and cable industry. Managing Agents—Associated Industrial Development Co., Ltd., 4, Dalhousie Square, Calcutta. Directors—(Qualification, shares of the nominal value of Rs. 1,000)—(1) Sir A. H. Ghaznavi; (2) George Morgan; (3) G. K. Khemka; (4) R. R. Bhandary; (5) J. N. Bhattacharjee; (6) Sailendra C. Sen.

[illegible]

10, 1944. Accounts—Yearly to June 30. Meeting between September and November. Auditors—G. Basu & Co.

Liabilities (in Rs.)	30-6-45	Assets (in Rs.)	30-6-45
Capital .. .	9,00,000	Block (Net)	22,17,990
Debentures	3,50,000	Other Assets	35,14,188
Debts	43,84,211		
Credit Balance	97,967		
Total ..	57,32,178	Total ...	57,32,178

Year ended June	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1944	—81,803	...	—81,225		13½—11½
1945	1,10,192	1,49,353	4,470	...	14½—13

[illegible]

Capital—Authorised—Rs. 25,00,000 divided into 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, with Rs. 5 per share called up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to December 31. Meeting in March. Auditors—H. P. Khandelwal & Co.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital	7,50,250	Gross Block	5,71,001
Debts	2,289	Depreciation	1,29,340
		Block (Net)	4,41,661
		Debit Balance	57,152
		Pre-Exp	60,034
		Other Assets	1,84,662
	[illegible]	Total	7,42,539

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	Assets [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Capital—Authorised—Rs. 75,00,000 divided into 1,00,000 Shares of Rs. 75 each. Issued—Rs 37,50,000 divided into 50,000 Ordinary Shares of Rs 75 each. Subscribed and Paid up—Rs 23,31,600 in 31,088 Shares of Rs. 75 each, fully paid up *Add* 10 shares forfeited Rs. 500 Reg Fee—Re 1 per deed Accounts—Yearly to December 31. Meeting in March. Auditors—H P Khandelwal & Co

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)	31 12-45	31 12-47
Capital	23,32,100	23,32,100	Liquid Assets ...	30,01,316	42,67,649
Gen Reserves	3,50,000	3,50,000			
Other Reserves	29,000	29,000			
Debts	2,72,222	13,80,757			
Credit Balance .	18,134	1,75,732			
Total	30,01,316	42,67,649	Total ...	30,01,316	42,67,649

Year ended Dec		Net Profit Rs.	Written off Rs.	Reserve Rs.	C/Fwd. Rs	Dividend % p.a.	Price Range High—Low Rs.
1942	. ..	1,16,672	110	50,000	4,406	2½	70½—50
1943		88,009	129	25,000	7,588	2½	68½—32
1944	...	1,17,137	284	25,000	23,330	4	91—83½
1945		1,28,685	243	25,000	18,134	4½	93—90
1946		1,37,599	210	...	66,924	4½	130½—97

Peat & Co [illegible]

Sharan Garg; (5) Gopal Das Garg; (6) Kunji Lal Gupta; (7) Radhey lal Garg; and (8) Bakhat Narain Srivastava.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 divided into (i) 80,000 Ordinary Shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs 4 per deed. Accounts—Yearly to December 31. Auditors—P. L. Tandon & Co

Liabilities (in Rs)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31 12-46
Capital ..	9,00,000	10,00,000	Gross Block ..	2,42,469	6,33,063
Gen. Reserves ...	3,50,000	4,00,000	Depreciation ..	2,21,546	2,32,388
Other Reserves	2,26,990	84,801			
Debts ..	9,06,795	14,48,191	Block (Net) ..	20,923	4,01,375
Credit Balance ...	4,49,952	4,37,658	Other Assets .	26,43,814	29,39,365
Total ...	26,06,737	33,40,740	Total	26,64,737	33,40,740

Year ended Dec.	Sales Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	C Fwd Rs	Dividend % p.a	Price Range High—Low Rs.
1941	25,23,[illegible]9	1,61,062		[illegible]	1,[illegible]		5½—3½
1942	42,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10[illegible]
1943	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	24[illegible]
1944	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1945	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1946	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]—15

ORIENT PAPER MILLS, LIMITED.—Regd. 1936. Works a paper mill at Ib on the B.N. Ry., Orissa with a manufacturing capacity of 12,000 to 14,000 tons of finished paper and boards per annum. **Managing Agents**—Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. **Directors**—(1) G. Prasad; (2) N. R. Sarkar; (3) Ram Kumar Somani; (4) Kishen-lall Poddar; and (5) Dewan Bahadur R. K. Jalan.

Capital—Authorised—Rs. 4,00,00,000 divided into (i) 20,00,000 Ordinary Shares of Rs. 10 each, (ii) 20,000 Cumulative Preference Issued and Subscribed— 5, 1940 on 3 months' notice) xable) Cumulative Preference r October 1, 1955 on three months' notice), all fully paid up. Reg. Fee—Re. 1 per cent. Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. Auditors—S. R. Bathboi & Co.

Liabilities (in Rs.)	30-9-47	31-3-47	Assets (in Rs.)	30-9-47	31-3-47
Capital ...	1,00,98,750	1,00,98,750	Gross Block ...	62,25,099	53,92,250
Debentures ...	75,000	12,500	Depreciation ..	34,51,000	33,51,000
Gen. Reserves ...	13,38,005	13,18,212		27,74,099	20,41,250
Other Reserves	4,04,476	2,42,002	Block (Net)		
Debts ...	10,43,029	12,09,205	Other Assets ...	1,13,49,747	1,13,15,645
Credit Balance ...	6,34,586	4,75,276			
Total ...	1,41,23,846	1,33,56,875	Total ...	1,41,23,846	1,33,56,875

Half-year ended	Taxation	Net Profit	Depreciation	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs
Sept. 1942 ...	...	3,57,171	2,50,000	2,00,000	1,40,101	15	23[illegible]—14[illegible]
Mar. 1943 ...	...	4,83,169	2,50,000	2,00,000	2,17,257	15	27[illegible]—22[illegible]
Sept. 1943 ...	...	5,57,850	2,00,000	2,00,000	3,62,704	15	30—26
Mar. 1944 ...	...	3,27,973	2,00,000	2,00,000	2,57,805	15	30—27
Sept. 1944 ...	...	3,08,539	2,00,000	2,00,000	1,54,032	15	34—29
Mar. 1945 ...	2,50,000	2,12,456	2,00,000	...	1,54,175	15	31[illegible]—28[illegible]
Sept. 1945 ...	3,25,000	2,37,693	2,00,000	...	1,61,250	15	32[illegible]—28[illegible]
Mar. 1946 ...	3,00,000	2,40,077	1,50,000	...	1,11,312	15	44—33[illegible]
Sept. 1946 ...	2,50,000	3,14,208	1,50,000	...	1,40,488	15	50—41
Mar. 1947 ...	3,00,000	328,788	1,50,000	...	1,40,921	15	55—50
Sept. 1947 ...	3,00,000	4,84,065	1,00,000	...	3,08,850	15	50[illegible]—[illegible]

1946. Carries on the business of an Investment Agency Ltd., 14/2, Old China Bazar Street, *plus* 10 per cent of net profit. Directors—(1) S. K. Dutt; (2) B. N. Chaturvedi; and (4) [illegible] R. Mohta.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Shares of Rs. 10 each, fully paid up. Reg. fee—Rs. 2 per cheque.

Liabilities (in Rs.)	31-12-47	Assets (in Rs.)	31-12-47
Capital ...	5,00,000	Prel. Exp. ...	1,500
Reserve ...	1,771	Liquid Assets	5,12,150
Debts ...	100		
Credit Balance ...	12,779		
Total ...	5,14,650	Total	5,14,650

Year ended	Net Profit	Reserve	C/Fwd	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.		Rs
Dec. 1947	12,779	...	[illegible]	[illegible]	[illegible]

PLYWOOD INDUSTRIES (INDIA) LIMITED.—Regd. 1945. Formed for the fabricating of commercial plywood and to [illegible] shares of the nominal value of Rs. 10 each. **Directors**—(1) [illegible] Calcutta; (2) [illegible] (3) W. B. [illegible], and (4) S. N. [illegible] Jalan; (5) S. C. [illegible]; (6) W. B. [illegible]; and (7) S. N. [illegible]

Capital—Authorised Rs. [illegible] in (i) [illegible] Ordinary Shares of Rs. 10 each, and (ii) [illegible] Redeemable Preference Shares of Rs. 100 each. Issued—(i) 2,500 [illegible] per cent Cumulative [illegible] Shares [illegible] per cent Cumulative [illegible] Rs. 5,00,000 [illegible] Reg. Fee [illegible] Accounts [illegible] Meetings [illegible] Auditors [illegible] & Co.

Liabilities (in Rs.)	31-12-45	31-12-46	Assets (in Rs.)	31-12-45	31-12-46
Capital	3,00,000	3,00,000	Gross Block ..	2,57,726	2,26,013
Spl. Reserves	4,400	4,697	Depreciation	41,976	41,976
Debts	24,034		Block (Net) ...	2,15,750	1,84,038
			Other Assets ..	2,68,902	2,46,361
			Debit Balance ...	43,775	71,300
Total	3,28,434	3,04,697	Total ...	3,28,434	3,04,697

Year ended	Net Profit Rs	Depreciation Rs	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec 1943	—4,336		...	—4,336	..	13—10½
Dec 1944	5,751	24,213	..	1,415	..	11½—7½
Dec 1945	—43,775	17,760	..	—43,775	...	7½—7½
Dec. 1946	—20,497	.	...	—74,300	..	7½—7

PORT SHIPPING COMPANY, LIMITED.—Regd. May 23, 1906. The Company maintains a general transport service on the River Hooghly.

[illegible] each. Issued and [illegible] up. Reg. Fee—Nil. [illegible] Directors—(1) G. C. [illegible] Accounts—Half- [illegible] Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-12-47	30-6-47	Assets (in Rs.)	31-12-47	30-6-47
Capital	14,08,220	14,08,220	Gross Block ..	30,62,827	30,52,689
Gen. Reserves	1,80,000	1,80,000	Depreciation ..	23,48,493	23,48,494
Other Reserves	3,63,241	3,94,952			
Debts ..	6,41,904	6,85,501	Block (Net) ...	7,14,334	7,04,195
Credit Balance ..	83,892	67,183	Other Assets .	19,62,023	22,31,670
Total .	26,76,357	29,35,856	Total	26,76,357	29,35,8[illegible]

Half-year ended	Net Profit Rs.	Reserve Rs	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1940 .	71,744	.	30,000	60,398	10	18—16½
June 1941	57,777	..	35,000	47,964	10	17—16½
Dec. 1941	98,248	25,000	20,000	58,824	10	12½—17
Dec 1945	1,41,383	30,000	23,040	71,778	15	34½—29
June 1946	—1,323	—1,00,000	20,671	64,839	15	41½—33½
Dec 1946	—1,240			10,782	7½	45½—33
June 1947 .	56,401	—1,63,000		14,875	7½	39—22½
Dec 1947 .	59,517	—2,15,000		31,084	7½	24—17½

[illegible] —(Qualifiers) Sardar Malik; [illegible] 10) Ram Lal Chandhok [illegible]

Reg. Fee—Re. 1. per scrip.

[illegible]

Works. Managing Director—A. V. Keith 1, Waterloo Street, Calcutta. Directors—(1) Haridhan Nag, (2) F. Maitland, (3) C. S. Rangaswami, (4) P. R. Srinivas, and (5) M. D. Darbari.

Capital—Authorised—Rs. 1,40,000 in 35,000 shares of Rs. 4 each. Issued and Subscribed—Rs. 1,27,200 in 31,800 shares of Rs. 4 each, fully paid up. Reg. Fee—Nil. Accounts—Yearly to July 31. Meeting between October and December Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-7-46	31-7-47	Assets (in Rs.)	31-7-46	31-7-47
Capital ...	1,27,200	1,27,200	Gross Block ...	56,063	65,063
Gen. Reserves ...	64,500	64,500	Depreciation ..	50,063	54,765
Other Reserves	98,912	1,20,265			
Debts ...	4,61,326	4,71,551	Block (Net)	6,000	10,300
Credit Balance ...	24,898	25,150	Other Assets .	7,70,866	7,74,366
Total ...	7,76,866	7,84,666	Total ...	7,76,866	7,84,666

Period ended July	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	48,527	8,867	3,074	1,778	12½	11½—8⅞
1943	33,198	...	4,003	1,111	28¾	12¾—9½
1944	32,826	5,718	2,158	1,703	21¼	14¼—12½
1945	40,418	17,000	2,036	374	18¾	14¼—12½
1946	29,249	4,725	3,322	1,048	18¾	16—14½
1947	24,102	...	3,802	1,300	18¾	10 Nom.

REFRIGERATORS (INDIA), LIMITED.—Regd. 1925. The Company was established with the object of carrying on business as Refrigeration and Air Conditioning Engineers and Consultants, General Merchants, Contractors, Agents, Importers, Exporters, etc. Managing Directors—M. M. Sur & R. C. Sur. Regd. Office—4/1, Bhowanipore Road, Calcutta. General Office—59C Park Street, Calcutta. Directors—(Qualification, 500 shares)—(1) E. G. Bromby; and (2) A. V. Keith.

,00,000 divided into 30,000 shares of Rs. 10 each. Issued
23,967 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.
... Meeting in August or September. Auditors—P. C. Nandi
& Co.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital ...	2,39,670	2,39,670	Gross Block ...	92,660	80,970
Spl. Reserves ...	30,231	75,996	Depreciation ...	41,578	38,463
Debts ...	6,17,649	2,05,586			
Credit Balance ...	1,74,346	1,63,944	Block (Net) ...	51,082	42,507
			Other Assets ...	10,16,814	7,02,589
Total ...	10,67,896	7,45,096	Total ...	10,67,896	7,45,096

Half-year ended	Depreciation Rs.	Net Profit Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1940	3,096	47,549	1,41,974	...	15¼—10
June 1941	3,100	6,412	10,452	10	10¼—
Dec. 1942	5,258	16,427†	1,32,410	...	12—9¼
Dec. 1943*	7,578	20,329	1,52,739	...	13—11½
Dec. 1944	3,115	11,205	1,63,944	...	15¼—13
Dec. 1945	3,707	10,402	1,74,346	...	15 Nom.

† Rs. 10,000 was written off to Goodwill from this. *Year ended.

... 1936. Managing Agents—B. R. Loyalka,
9. R ... tion—10 per cent of net profits. Directors—
(Qua ... ...)—(1) G. D. Loyalka; (2) Basanthal Murarka;
(3) P. D. Himatsingka; (4) Onkarmull Pasari; (5) Churanjilal Loyalka.

Capital—Authorised—Rs. 75,00,000. Issued and Subscribed—Rs. 27,60,000 in (a) 2,20,000 Ordinary Shares of Rs. 10 each, and (b) 5,000 4 per cent Redeemable (at par at any time after ... at Company's option on giving ... months' notice) Cumulative (non-voting) Preference Shares of Rs. 100 each. Accounts—Yearly to March 31. Meeting in June. Auditors—S. B. Billimoria & Co.

Liabilities (in Rs.)	31-3-46	Assets (in Rs.)	31-3-46
Capital	27,00,000	Gross Block	2,56,401
Debts	26,15,786	Depreciation	64,974
Credit Balance	12,558	Block (Net)	1,40,427
		Other Assets	51,87,917
Total	53,28,344	Total	53,28,344

Year ended March	Depreciation Rs	Net Profit Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Prices Rs.
1946	..	1,45,478	...	12,558	...	...

1,000 tons of caustic soda and some by-products. Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Dist. Shahabad. Directors—(1) Seth Shanti Prasad Jain; (2) Rai Bahadur Bachu Prasad Singh; (3) Mriganka Kumar Roy; and (4) Nanda Lal Poddar.

July. Auditors—Rathiboi, Purohit & Darbari.

Liabilities (in Rs.)	31-10-45	31-10-46	Assets (in Rs.)	31-10-45	31-10-46
Capital	1,68,81,200	1,87,92,350	Gross Block	2,74,60,311	3,01,21,501
Debentures	50,00,000	1,00,00,000	Depreciation	82,04,374	98,41,794
Gen. Reserves	44,78,108	48,53,108			
Other Reserves	5,53,820	3,32,559	Block (Net)	1,92,55,837	2,02,80,007
Debts	52,19,505	29,35,803	Other Assets	1,50,75,808	1,82,31,114
Credit Balance	21,90,012	15,97,340			
Total	3,43,31,645	3,85,11,120	Total	3,43,31,645	3,85,11,120

Year ended Oct.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	9,72,178	8,71,078	4,60,000	11,596	12	22½—13½
1942	7,49,565	9,77,719	1,50,000	36,101	13	25½—22½
1943	7,74,884	9,39,925	1,50,000	20,985	15	27—25
1944	11,18,940	14,62,034	7,50,000	22,934	7	43—31½
1945	14,28,074	13,40,097	3,73,000	4,806	7	39—14½
1946	13,92,443	16,37,420	3,50,000	10,576	6	24½—13

SCINDIA STEAM NAVIGATION COMPANY, LIMITED.—Regd. March 27, 1919. The Company maintains regular cargo services between (i) Burma and Bombay via Malabar, (ii) Calcutta and Karachi via Coast Ports, (iii) Burma and Karachi via Colombo, Malabar, Bombay and Kathiawar and vice versa, and (iv) Burma and Coromandel Coast. The Company also runs a regular passenger service between Burma and Coromandel Coast. Also a pilgrim service from Calcutta, Bombay and Karachi to Jeddah. Also India/U. S. A. Cargo service. The Company's fleet consists of (i) 19 Cargo vessels with a total gross tonnage of 101,[illegible], (ii) 2 Passenger Steamers with a total gross tonnage of 9,212, and (iii) 2 Steam Launches and a Steam Tug. The Company has a modern shipbuilding and ship-repairing yard at Vizagapatam.

The following are the subsidiary companies of the Scindia Steam Navigation Co., Ltd.—(i) Narottam Ltd., (ii) Scindia Steamships (London), Ltd., (iii) The Eastern Bunkerers, Ltd., (iv) Narottam and Pereira, Ltd., (v) Eastern Bunkerers (Burma), Ltd., (vi) Scindia Steamships (Burma), Ltd., (vii) National Shipping Agency, Ltd., (viii) Ratnagar S. N. Co., Ltd., (ix) Bengal Burma Steam Navigation Co., Ltd. and (x) Bombay Steam Navigation Co., Ltd.

Capital—Authorised Rs. [illegible] in [illegible] shares of Rs. 15 each. Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible]. Called up Rs. [illegible] in [illegible].

Co. Scindia House, Ballard Estate, Fort, Bombay.
rrs)—(1) Walchand Hirachand; (2) Shanti Kumar
idas Askuran; (4) Dinshaw D Romer; (5) Tulsidas
Sir Chunilal Bhaichand Mehta; (8) Pingle Venkatrama
M. Chinoy; (10) Lalchand Hirachand; and (11) Mrs.

; (9) The Hon'ble Sir ...
i Shanti Kumar Morarjee.

ccounts—Yearly to June 30. Meeting in December. Auditors—N M Raiji & Co.
.S. Aiyar & Co.

Liabilities (in Rs.)	30-6-47	30-6-46	Assets (in Rs.)	30-6-47	30-6-46
Capital ...	4,47,08,693	4,40,71,013	Gross Block ..	5,28,12,210	2,35,10,610
Gen. Reserves ...	2,74,31,390	2,33,16,105	Depreciation ...	1,59,00,000	1,38,00,000
Other Reserves ...	2,18,66,210	3,70,59,771		3,69,12,210	97,10,610
Debts ...	2,80,70,377	77,81,105	Block (Net) ..	8,96,43,838	10,44,90,927
Credit Balance ...	38,53,408	10,72,883	Other Assets ..		
Total ...	12,65,50,078	11,12,01,537	Total ...	12,65,56,078	11,12,01,537

	Receipts	Net Profit	Depreciation	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs	Rs.		Rs.
...ed ...	1,78,08,741	13,84,164	12,35,728	89,838	8½	22½—17½
...e ...	2,35,78,208	19,18,519	19,00,000	1,83,384	8½	22½—17½
...0 ...	3,03,42,033	21,83,139	16,02,000	1,01,527	8½	37½—37½
...1 ...	4,30,13,426	34,07,254	15,15,513	1,18,238	8½	49½—43½
...3 ...	4,03,93,899	41,80,170	24,70,325	1,24,432	8½	59½ Nom
...4 ...						
...47 ...						

SHIVA JUTE PRESS, LIMITED.—Regd. 1936. The Company was formed to acquire ...ess Messrs. Kedarnath Ramnath, the Shiva Jute Press at Cossipore. Managing Agents—Kedarnath Mohanlall, 130, Machua Bazar Street, Calcutta. Directors—(Shares valued Rs. 5,000) (1) Kedarnath Bajoria; (2) Madanlall Bajoria; and (3) Ganpatrai Nawalgaria.

Capital—Authorised—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 4,50,000 in 4,500 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Debentures—Rs. 4,00,000. Accounts—Yearly to June or July on Rathajatra day. Meeting in September. Auditors—Laxman B. Jha.

Liabilities (in Rs.)	31-7-43	Assets (in Rs.)	31-7-43
Capital ...	4,50,000	Block (Net) ...	5,80,619
Debentures ...	4,00,000	Other Assets ...	3,68,907
Spl. Reserves ...	23,262		
Debts ...	31,780		
Credit Balance ...	44,484		
Total ...	9,49,526	Total ...	9,49,526

Year ended July	Net Profit	Depreciation	Reserve	C/Fwd.	Dividend % p.a.	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
1942 ...	13,263	30,000	...	19,003	...	101 Nom.
1943 ...	21,338	40,000	...	18,441	5	101 Nom.
1944 ...	28,287	29,973	...	43,581	5	101 Nom.
1945 ...	903	30,000	...	44,484	...	101 Nom.

***SHIVRAJPUR SYNDICATE, LIMITED.**—Regd. 1905. Works under lease certain ...anganese and mineral deposits in the Panch Mahals Districts of the Bombay Presidency Managing Agents—Killick Nixon & Co., Home Street, Fort, Bombay. Directors—(1) R. C. Gilt; (2) C. N. Caroe; (3) F. C. Annesley Home; (4) F. A. H. Dixt; (5) Rao Bahadur Dhirajlal H. Desai; (6) Vithaldas Kanji; and (7) V. F. Noel Paton.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,25,000 in 32,500 Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Yearly to November 30. Meeting in March-April. Auditors—A. F. Ferguson & Co.

Liabilities (in Rs.)	30-11-45	30-11-44	Assets (in Rs.)	30-11-45	30-11-44
Capital	3,25,000	3,25,000	Gross Block	12,60,661	11,54,9
Gen. Reserves	4,01,400	4,01,500	Depreciation	10,91,505	10,50,2
Other Reserves	[illegible]	1,16,484	Block (Net)	1,75,156	1,04,6
Debts	[illegible]	1,06,6[illegible]	Other Assets	12,98,810	15,94,3
Credit Balance	[illegible]	[illegible]			
			Total	14,[illegible]	16,99,0

Year ended Nov	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 .. .	80,749	10,590	43,000	3,934	15	48—29
1942 .	2,88,299	15,530	35,000	7,474	37½	46—29
1943	1,91,226	21,485	23,000	4,949	32½	71—46
1944 . .	1,03,073	15,109		1,064	20	79—71
1945	3,202	11,223	—24,500	1,140	15	63—45

SHREE GOPAL PAPER MILLS, LIMITED.—Regd. 1936. Mill at Jagadhri, on the banks of the Jumna Canal and very near to the Jagadhri Railway Station on the North Western

[illegible]

Ordinary Shares of Rs 10 each fully called up. Reg. Fee—Rs. 2 per deed. Debentures—Amount outstanding on account of 2nd Mortgage Debentures Rs 24,000, redeemed. Accounts—Half-yearly to June 30 and December 31 Auditors—Price, Waterhouse, Peat & Co.

Liabilities (In Rs.)	31-12-46	30-6-46	Assets (In Rs.)	31-12-47	30-6-46
Capital	57,08,415	44,02,325	Gross Block .	50,33,625	31,00,200
Debentures	10,27,000	10,98,000	Depreciation .	25,66,623	24,08,890
Gen Reserves	20,85,100	20,34,660			
Other Reserves ..	42,10,641	40,04,641	Block (Net) .	24,72,002	26,91,370
Debts .	18,58,298	17,40,502	Cash & Invest .	34,50,334	43,63,779
Credit Balance .	2,18,134	2,93,295	Other Assets ..	71,83,452	66,17,334
Total	1,51,10,588	1,36,72,683	Total	1,51,10,588	1,36,72,683

Half year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 .	31,40,107	3,06,614	1,41,379	75,000	26,817	15	20½—10½
June 1943 ..	45,33,317	5,46,226	1,44,286	2,50,000	16,702	15	24½—19½
Dec 1943 ..	47,11,151	4,17,128	1,37,901	2,00,000	27,984	15	24½—21½
June 1944 .	43,00,323	4,07,117	1,31,174	2,35,000	23,179	12½	26½—23½
Dec. 1944 ..	52,92,387	2,71,046	1,29,976	1,00,000	21,903	12½	24½—17½
June 1945 ...	54,98,483	3,15,194	1,43,533	1,45,000	17,173	12½	20½—17½
Dec. 1945 ..	45,17,646	2,59,742	1,43,811	55,000	47,003	12½	22—17½
June 1946 ...	30,52,799	2,46,294	1,44,271	50,000	23,879	12½ —	30½—19½
Dec. 1946 ..	30,71,749	2,18,134	1,57,733	.	7,853	7½	29½—20

[illegible]

[illegible] 100 divided into (i) 1,00,000 [illegible] 50 each, both fully paid up. [illegible] the rate of 10 per cent per [illegible] of dividend and capital. [illegible] Accounts—Yearly to June 30.

[illegible] November Auditors—Lovelock & Lewes

THE

)DEPORE GLAS

WORKS LIMITED.

Announces with pride that their new Window Glass Factory at Bhurkunda, E. I. Ry., is nearing completion. It is to be equipped with Fourcoult type machines to draw sheets of glass 84" width. The factory is also to be equipped for manufacturing plate, wired, figured, rolled and coloured glass. For its Bottle Department, the Company has purchased two fully automatic machines.

The Company hopes, within a short time, to supply for the first time in India, the demand of these kinds of glasses, purely of Indian make.

Managing Agents :

BHADANI BROTHERS LTD.,

15, NETAJI SUBHAS ROAD, CALCUTTA.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)	30-6-46	30-6-47
Capital	7,13,000	10,14,000	Gross Block	12,82,246	13,71,691
Gen. Reserves	60,000	60,000	Depreciation	8,90,353	9,46,141
Other Reserves	6,62,703	6,13,464			
Debts	10,07,903	18,39,153	Block (Net)	3,98,911	4,25,550
Credit Balance	1,32,147	11,[illegible]	Other Assets	20,50,453	29,71,274
Total	24,34,753	44,00,011	Total	24,34,753	44,00,011

Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	73,403	34,203	15,000	11,643	100	[illegible]
1943	1,11,994	31,178	5,000	73,329	100	[illegible]
1944	90,420	32,004	..	64,164	100	[illegible]
1945	99,143	32,543	..	71,163	100	[illegible]
1946	1,33,127	45,1[illegible]	..	77,107	100	[illegible]
1947	2,04,972	39,718	..	53,369	75	10 [illegible]

[illegible]

war Lal Nopani; (7) C. P. Sinha; (8) N. K. Baporia; (9) Seth Hanuath Anandilal Poddar; and (10) D. N. Agarwal.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 4,000 5 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each. **Accounts**—Yearly to December 31. **Meeting** in July or August. **Auditors**—S. Vasu & Co. **Reg. Fee**—Rs. 2 per deed. **Debentures**—Rs. 2,00,000.

Liabilities (in Rs.)	31-12-46	Assets (in Rs.)	31-12-46
Capital ...	26,05,340	Block (Net) ...	11,92,180
Debentures	10,00,000	Other Assets ...	33,07,271
Gen. Reserve ..	20,000		
Spl. Reserves ...	90,564		
Debts ..	5,84,000		
Credit Balance ...	1,99,421		
Total ...	44,99,451	Total ...	44,99,451

Year ended Dec.	Taxation Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	C. Fwd. Rs.	Dividend % p.a.	Prices Rs.
1946 ...	60,000	87,697	1,10,760	..	6,376	8	..

[illegible]

Liabilities (in Rs.)	28-2-46	28-2-47	Assets (in Rs.)	28-2-46	28-2-47
Capital .	7,00,000	7,00,000	Gross Block ...	10,84,244	10,84,244
Gen. Reserves ...	3,24,900	2,53,900	Depreciation .	9,85,844	9,96,024
Other Reserves ..	1,50,830	2,50,934			
Debts ...	1,62,253	17,83,151	Block (Net)	98,400	88,220
Credit Balance ..	43,209	55,380	Other Assets	12,81,794	29,55,143
Total	13,80,194	30,43,364	Total	13,80,194	30,43,364

Year ended 31st March	Jute Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941 ...	41,65,514	58,138	25,000	20,000	5,520	5	120—100
1942 ...	32,93,954	49,963	...	..	14,513	5	118—0
1943 ...	42,90,489	54,197	10,000		18,012	8	95—0
1944 ...	10,91,413	1,272	...	.	3,284	8	90—0
1945 ...	38,77,843	29,700	...	...	4,484	2½	115—113
1946 ...	30,78,280	38,723	...	...	2,209	5	175—173
1947 ...	1,22,63,210	84,171	30,000	19,178	9,380	6	180—115

SPENCE'S HOTEL, LIMITED.—Regd. 1918. Owns a leasehold property at 4, Wellesley Place, Calcutta, in which it conducts the business of a Hotel and Restaurant. Regd. Office—4, Wellesley Place, Calcutta. Directors—(Qualification, 200 shares)—(1) H. A. Fowler; (2) R. W. Plummer; and (3) H. Hobbs, M.B.E., V.D.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 divided into 50,000 shares Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per scrip. Accounts—Half-yearly to June 30 & December 31. Meetings in October and March. Auditors—George, Read & Co.

Liabilities (in Rs.)		31-12-47	Assets (in Rs.)		31-12-47
Capital ...	...	1,00,000	Gross Block ...	...	2,71,007
Gen. Reserves	...	20,000	Depreciation ...	...	2,26,122
Other Reserves	...	68,416			
Debts ...	...	38,627	Block (Net)	...	44,885
Credit Balance	...	3,398	Cash & Invest. ...	...	99,539
			Other Assets ...	...	96,197
Total	...	2,40,441	Total	...	2,40,441

Half-year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	—23,911	...	...	3,937	...	2½—1½
June 1943 ...	—16,310	...	...	—11,072	...	4½—0
Dec. 1943 ...	63,350	...	1,293	4,650	50	4½—4
June 1944 ...	1,47,816	...	1,146	2,350	12½	5½—5½
Dec. 1944 ...	33,978	5,000	9,705	8,828	50	8—7½
June 1945 ...	16,057	...	...	2,310	15½	8½—6½
Dec. 1945 ...	41,000	31,892	1,137	2,133	8½	8½—7½
June 1946 ...	40,758	...	1,070	17,911	25	8½—7
Dec. 1946 ...	8,396	...	1,026	8,396	25	5 Nom.
June 1947 ...	9,573	...	973	14,971	...	5—5
Dec. 1947 ...	—9,073	—10,000	932	3,398	12½	3½—2½

SPENCER AND COMPANY, LIMITED.—Regd. 1897. Owns the largest retail store in South India with Aerated Water Factories, Bakery, Laundry and branches in 30 different towns. Also owns hotels in Madras, Ootacamund, Kotagiri and Bangalore. The Company's well equipped Tobacco Factory at Dindigul produces cigars which have circulation over almost all the countries of the world. Has also contracts with several Railway authorities with regard to the maintenance of Refreshment Rooms in several stations. Secretary—C. W. Stephens. Registered Office—134-1, Mount Road, Madras. Delhi Office—19A, Alipore Road. Mg. Directors—(1) G. V. Pike (Chairman); (2) S. W. Edwards; and (3) P. G. Oakshott. Directors—(Qualification shares valued Rs. 5,000)—(1) J. Grieveson; (2) Z. R. Irani; (3) R. M. Macnaib; and (4) A. E. Thompson.

Capital—Authorised—Rs. 1,00,00,000 divided into (i) 2,32,000 "A" Preference Shares of Rs. 10 each, (ii) 3,08,900 "B" Preference shares of Rs. 10 each, (iii) 4,00,000 Ordinary Shares of Rs. 10 each, and (iv) the remaining 59,010 shares of Rs. 10 each unallotted. Issued and Subscribed—Rs. 99,00,100 divided into (i) 2,32,000 6½ per cent (tax-free) "A" Cumulative Preference Shares of Rs. 10 each, (ii) 3,08,900 8½ per cent (tax-free) "B" Cumulative Preference Shares of Rs. 10 each, (iii) 4,00,000 Ordinary Shares of Rs. 10 each, all fully paid up. "A" Preference Shares rank before "B" Preference Shares for dividend and capital repayment. Reg. Fee—Rs. 2 per deed. Sub-Division Fee—Re. 1 per new scrip. Accounts—Yearly to June 30. Meeting in March. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	30-6-46	30-6-47	Assets (in Rs.)		30-6-46	30-6-47
Capital	94,00,100	94,00,100	Gross Block ...	...	94,66,047	1,03,87,416
Gen. Reserves	12,00,371	23,03,100	Depreciation ...	...	50,76,050	60,76,050
Other Reserves	3,00,000	48,81,255				
Debts	30,15,000	32,00,933	Block (Net)	...	37,39,997	43,10,366
Credit Balance	27,40,080	13,81,258	Other Assets	...	2,04,39,366	1,88,23,563
	[illegible]	[illegible]	Total	...	2,40,39,363	2,31,33,929

Year ended June	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1942	...	6,94,860	3,70,000	3,79,779	8	7—6¼
1943	3,00,000	11,22,168	5,50,000	5,94,958	10	8¼—5¼
1944	4,00,000	6,68,219	2,25,000	2,74,203	10	11¼—9½
1945	10,00,000	14,64,090	3,00,000	4,57,049	10	15¼—13¼
1946	...	9,97,104	4,00,000	4,87,310	10	18—14½
1947	4,00,000	11,28,270	4,00,000	5,31,338	10	12½—12¼

STAR COMPANY, LIMITED—Regd. 1927 Converted into a Public Limited Company in March 1930 **Registered Office**—65, Sir Hariram Goenka Street, Calcutta. **Directors**—(Qualification, shares valued Rs. 5,000)—(1) Gobindlall Bangur, (2) Gokul Chand Bangur; and (3) C C Pyne.

Capital—Authorised—Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 shares of Rs. 100 each, fully paid up. **Accounts**—Yearly to March 31 Meeting in December **Auditors**—Ray & Ray.

Liabilities (in Rs.)	31-3-45	31-3-46	Assets (in Rs.)	31-3-45	31-3-46
Capital	10,40,000	10,40,000	Liquid Assets	16,80,800	18,18,507
Gen. Reserves	4,97,500	5,37,567			
Other Reserves	62,322	74,197			
Debts	7,090	63,503			
Credit Balance	73,882	1,02,840			
Total	16,80,800	18,18,507	Total	16,80,800	18,18,507

Year ended March	Net Profit Rs	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1940	35,448	12,000	8,383	2	Quoted since 10-2-42
1941	35,073	50,000	13,455	...	115—0
1943	30,778	8,000	2,363	2½	115 Nom.
1944	1,26,860	1,25,000	4,223	...	123—122
1945	49,658	40,000	13,882	..	105—105
1946	63,937	60,000	17,840	...	

[illegible] 5 per cent [illegible] Accounts—[illegible] and September [illegible] and December **Auditors**—Laxman B. Jha.

Liabilities (in Rs.)	30-9-47	Assets (in Rs.)	30-9-47
Capital	40,00,000	Gross Block	43,00,703
Debentures	10,00,000	Depreciation	16,97,314
Gen Reserves	2,50,000		26,03,393
Other Reserves	7,64,707	Block (Net)	2,85,065
Debts	5,60,701	Cash & Invest.	37,60,279
Credit Balance	73,329	Other Assets	
Total	66,48,737	Total	66,48,737

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
March 1943	9,50,815	1,14,492	1,14,492	1,896	15	20¼—18¼
Sept. 1943	22,23,810	1,81,469	1,68,291	8,166	15	23¼—20¼
March 1944	20,29,303	99,934	1,01,528	8,100	7½	25¼—21¼
Sept 1944	14,31,014	1,02,026	1,01,890	10,126	7½	22¼—15¼
March 1945	13,71,037	92,631	1,10,064	2,778	7½	18¼—15¼
Sept. 1945	27,24,189	1,02,973	1,13,536	5,753	7½	17¼—15¼
March 1946	21,29,303	77,104	98,195	7,860	5	22¼—14½
Sept. 1946	17,71,432	47,088	1,02,770	5,449	2½	22¼—16
March 1947	22,17,605	90,512	1,06,506	33,461	2½	19¼—14
Sept. 1947	18,15,105	30,968	1,29,243	10,829	2½	13—8½

TAR TRADING AND INVESTMENT, LIMITED.—Regd. 1937. Owns certain properties in Calcutta with brick built houses, mansions and tenements thereon. Its business is investment in shares and securities. Managing Agents—Bajoria & Co., 1350 Road, Calcutta. Directors—(Qualification, 200 Ordinary Shares)—(1) Nandkishore (2) Mark Par Jhunjhunwala; and (3) Ranglal Bagaria.

Capital—Authorised—Rs. 23,00,000 in 1,00,000 Ordinary Shares of Rs. 23 each. Issued Subscribed—Rs. 5,00,000 in 20,000 Shares of Rs. 23 each, fully paid up. Reg. Fee—Nil. ents—Yearly to June 30. Meeting in December. Auditor—Laxmi B Jha.

Liabilities (in Rs.)	30-6-44	30-6-45	Assets (in Rs.)	30-6-46	30-6-45
pital ...	5,00,000	5,00,000	Liquid Assets ...	5,32,178	6,07,928
n Reserves ...	15,000	15,000			
dits ...	1,628	75,041			
dit Balance ...	33,550	17,887			
Total ...	5,32,178	6,07,928	Total ...	5,32,178	6,07,928

			Net Profit Rs.	Reserve Rs.	C Fwd Rs.	Dividend % p.a.	Price Range High—Low Rs.
r ed							21—13½
2	...	...	—3,507	...	—9,922	...	13½—13
3	...	...	—2,478	...	—11,450	...	18½—0
4	...	...	19,974	...	8,524	...	18½ Nom.
5	...	...	9,364	...	17,887	...	22½—22½
6	...	...	17,664	15,000	20,350	...	

STRAW PRODUCTS, LIMITED.—Regd. 1938. Established to carry on the business manufacturing or dealing in straw (glazed, mill and pulp) boards, vegetable oils, sugar, cement, ts, etc., at Bhopal or elsewhere. Managing Agents—J. K. (Bhopal), Ltd., Chola Road, bopal. Directors—(Qualification, 500 shares)—(1) Sir Padampat Singhania; (2) Kailashpat ghania; (3) Lakshmipat Singhania; (4) Madan Lal Khemka; (5) Salamuddin Khan; and (6) Ram Kumar Newatia.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,49,800 in 74,980 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per 100 shares or part thereof. Accounts—Yearly to December 31. Meeting in May. Auditors—P. L. Tandon & Co.

Liabilities (in Rs.)	31-12-43	31-12-44	Assets (in Rs.)	31-12-43	31-12-44
Capital ...	7,49,800	7,49,800	Gross Block ...	15,83,276	15,01,615
Gen. Reserves ...	6,00,000	6,00,000	Depreciation ...	6,52,452	5,47,792
Other Reserves ...	2,00,000	2,00,000			
Debts ...	7,50,000	9,37,884	Block (Net) ...	9,30,824	9,53,823
Credit Balance ...	3,39,118	8,03,099	Other Assets ...	22,13,640	23,59,120
Total ...	7,03,546		Total ...	31,44,464	33,12,943
	31,44,464	33,12,943			

Year ended Dec.			Net Profit Rs.	Depreciation Rs.	C.Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs. Quoted since
			7,55,323	1,04,047	1,17,001	4	17-3-44.
1941	...	...	7,51,384	1,23,550	84,000	5	80—74
1942	...	...	3,15,056	1,15,003	57,213	20	74 Nom.
1943	...	...	3,60,559	1,03,163	67,649	25	74 Nom.
1944	...	...	6,47,897	1,04,660	1,21,556	20	
1945	...	...					

***TATA OIL MILLS COMPANY, LIMITED.**—Regd. 1917. The Company owns two factories, one at Ernakulam in Cochin State and the other at Sewri, in Bombay for the manufacture of cooking oil "Cowgem" vegetable products, toilet, washing and commercial soaps, toilet articles, glycerine, wooden cases and tin containers of all kinds. Agents—Tata Industries, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay. Directors—(1) J. R. D. Tata; (2) Sir Chunilal V. Mehta; (3) D. M. Khatau; (4) Nalini Ranjan Sarkar; (5) D. M. Khatau; (6) A. D. Shroff; (7) Sir Ardeshir R. Dalal; and (8) N. H. Tata.

Capital—Authorised—Rs. [illegible] Issued and Subscribed—Rs. 99,99,900 divided into [illegible] Shares of Rs. [illegible] each, fully paid up. Reg. Fee [illegible] per share. Accounts—[illegible] to Ma[illegible] Auditors—[illegible] & Co. and N. M. Raj[illegible]

Liabilities (in Rs.)	31-3-46	31-3-47	Assets (in Rs.)	31-3-46	31-3-47
Capital	37,00,700	99,80,000	Gross Block ...	72,82,734	77,71,439
Gen. Reserves .	10,33,000	25,26,861	Depreciation ...	31,25,000	33,73,000
Other Reserves	7,05,000	27,00,000			
Debts	83,71,649	50,28,970	Block (Net) ..	41,37,734	41,08,439
Credit Balance .	5,30,044	6,19,488	Other Assets ..	1,23,70,659	1,64,85,784
Total .	1,63,28,193	2,08,65,223	Total ..	1,65,28,393	2,08,65,223

Year ended March	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
1941	1,03,44,512	3,83,300	3,13,333	.	7,913	6	66½—50
1943	1,79,99,354	7,80,188	3,00,000	4,00,000	1,76,705	4	80½—[illegible]
1944	2,71,60,403	10,10,160	3,50,000	4,60,000	31,080	14	95—80
1945	2,76,46,463	10,14,731	5,00,000	3,50,750	27,0[illegible]6	11	87—79
1946	3,01,30,102	5,09,018	4,25,000	.	7,226	9	94—84½
1947	3,14,30,190	6,10,274	4,50,000		8,886	8	148—98½

TIDE WATER OIL [illegible]
for selling and marketing [illegible]
San Francisco. Managing [illegible]
Calcutta. Directors—(1) [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Half yearly to April 30, and [illegible] Meetings in August and March. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-10-47	Assets (in Rs.)	31-10-47
Capital .	6,00,000	Gross Block	1,42,109
Gen. Reserves	3,75,000	Depreciation . ..	88,863
Other Reserves	7,55,000		
Debts	14,58,[illegible]	Block (Net) .	53,[illegible]
Credit Balance	99,124	Goodwill . ..	2,00,000
		Other Assets	30,23,724
Total	33,79,250	Total .	33,79,250

Half year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
April 1942 .	52,[illegible]	25,000	3,752	41,[illegible]	10	16½—13½
Oct. 1943	81,[illegible]	40,000	3,477	25,124	12½	23½—16½
April 1944	98,[illegible]	40,000	3,477	28,7[illegible]	13	26½—[illegible]
Oct. 1944	2,11,[illegible]	70,000	4,006	40,731	15	34—31½
April 1945	72,[illegible]	20,000	1,044	26,015	15	24½—2[illegible]
Oct. 1945	1,01,341		1,844	19,[illegible]	15	31—27½
April 1946	60,[illegible]	[illegible]	2,840	13,[illegible]	15	36½—[illegible]
Oct. 1946	83,466	35,000	2,274	30,200	15	46—41½
April 1947	1,12,[illegible]	50,000	3,213	31,000	20	44—35
Oct. 1947	1,10,314	40,000	4,724	50,124	20	41½—46½

TITAGHUR PAPER MILLS COMPANY, LIMITED—Regd. 1882. Mills [illegible] paper-making [illegible] at Titaghur and [illegible] respectively at about 12 and 24 miles to the north of Calcutta, having a total manufacturing capacity of more than 3,000 tons of finished paper per annum. Managing Agents—W. H. Ogilvy & Company, Chartered Bank Buildings, Calcutta. Directors—(1) [illegible] (Chairman), (2) [illegible], (3) [illegible], (4) [illegible], (5) [illegible] and (6) [illegible].

Capital—Authorised, Issued and Subscribed—Rs. [illegible] divided into (1) [illegible] Shares of Rs. 10 each, (2) [illegible] Shares of Rs. 10 each, (3) [illegible] Shares of Rs. 10 each, and [illegible] per cent. [illegible] Shares of Rs. [illegible] per cent. [illegible] Shares of Rs. [illegible] per cent. [illegible] The [illegible]

Liabilities (in Rs.)		30-9-47	Assets (in Rs.)		30-9-47
Capital ...	...	1,00,00,500	Gross Block	...	2,75,42,983
Gen. Reserves	...	66,23,698	Depreciation	..	2,22,35,733
Other Reserves	...	35,29,412			
Debts ...	...	61,70,055	Block (Net)	...	53,57,250
Credit Balance	...	10,46,152	Block Suspense	...	28,27,354
			Cash & Invest.	...	61,06,223
			Other Assets	..	1,52,71,029
Total	...	2,94,61,847	Total	..	2,94,61,847

Year ended	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	C/Fwd. Rs.	Ord. Div. % p.a.	Prices Ord Rs	Prices Prefd. Rs.
Mar. 1943	16,24,217	10,08,555	3,19,419	1,97,254	50	24½—30½	5¾—5½
Sept. 1943	22,40,526	15,63,950	3,60,853	2,53,550	50	27½—24½	5½—5½
Mar. 1944	10,92,298	4,50,000	3,09,455	2,61,228	50	31¼—27½	7½—5½
Sept. 1944	11,56,056	5,00,000	3,91,392	3,01,684	50	31½—24½	6¾—5½
Mar. 1945	12,57,313	6,00,000	3,75,178	3,28,397	50	30½—25½	6½—7½
Sept. 1945	13,72,995	7,50,000	3,13,854	3,50,792	50	30½—27½	6½—7½
Mar. 1946	15,71,980	9,00,000	3,96,599	3,42,172	50	42½—32½	7½—7½
Sept. 1946	24,15,464	14,25,000	3,10,964	3,71,606	50	90½—35½	7½—7½
Mar. 1947	11,93,812	4,10,000	3,14,162	4,53,754	50	75—55	6½—7½
Sept. 1947	9,52,339	2,60,000	3,00,396	2,44,227	50	48½—40½	7½—8

UNION COMPANY, LIMITED.—Regd. 1927. Converted into a Public Limited Co. in 1940 to March 1946. **Registered Office**—65, Sir Hormusji Gooka Street, Calcutta. **Directors**—Sir Hormusji Gooka (Chairman, shares valued Rs. 5,000)—(1) Nowrosjee Hormusji, (2) Gooka Hormusji, (3) C. C. Pyne.

Capital—Authorised—Rs. 20,00,000 in 20,000 Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 12,50,000 in 12,500 Shares of Rs. 100 each, 10% paid up. **Accounts**—Year ended Mar. 31. **Meeting** in December. **Auditors**—Ray & Ray.

Liabilities (in Rs.)		31-3-45	31-3-46	Assets (in Rs.)		31-3-45	31-3-46
Capital	..	12,50,000	12,50,000	Liquid Assets		[illegible]	[illegible]
Gen. Reserves	..	4,60,500	5,10,500				
Other Reserves	..	1,00,075	1,15,807				
Debts	..	3,51,085	63,870				
Credit Balance	...	90,387	1,23,028				
Total	.	22,52,047	20,63,104	Total	.	[illegible]	[illegible]

Year ended	Net Profit Rs.	Reserve Rs.	Fixed Rs.	Interest	[illegible]
Mar. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

UNION TOBACCO COMPANY, LIMITED.—Regd. [illegible] Manager [illegible] Directors [illegible] Sir N. N. [illegible] Capital—Authorised Rs. [illegible] Issued and Subscribed [illegible] Rs. [illegible] Accounts [illegible] Auditors [illegible]

[illegible]

Capital—Authorised—Rs. 5,00,000. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 3 per deed. Accounts—Half yearly to November 30 and May 31 Meetings in February and August. Auditors—Price, Waterhouse, Peat & Co.

Liabilities (in Rs.)	31-11-43	31-5-46	Assets (in Rs.)	31-11-43	31-5-46
Capital	2,50,000	2,50,000	Gross Block ...	3,48,061	3,28,530
Gen Reserves	2,00,000	2,00,000	Depreciation ..	1,93,061	1,85,530
Other Reserves	1,84,500	1,62,500			
Debts ..	5,14,322	4,72,972	Block (Net) ...	1,55,000	1,43,000
Credit Balance	25,003	43,124	Other Assets ..	10,18,825	9,85,396
Total	11,73,825	11,28,596	Total ..	11,73,825	11,28,596

Half-year ended	Sales Rs.	Net Profit Rs	Reserves Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Nov. 1942	11,61,201	40,359	10,000	14,448	13,606	40	19¼—12½
May 1943	19,22,520	40,477	20,000	13,000	11,884	30	21—21
Nov 1943	41,68,902	23,434	10,000	8,000	11,589	25	30 [illegible]—30
May 1944	30,77,366	18,120	7,500	4,999	10,959	15	38¼—30¼
Nov 1944	33,62,740	22,887	10,000	7,000	8,221	12½	31¼—22
May 1945	36,51,748	37,517	20,000	7,197	6,988	15	30—22
Nov 1945	37,24,336	18,013		7,551	6,253	15	26¼—25½

[illegible] Shah, and (6) Raja Ram Kumar Bhargava (Mg. Director)
Secretary—J. K. Tandon

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each, fully paid up Reg. Fee—Nil. Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Basant Ram & Sons.

Liabilities (in Rs.)	30-6-46	30-6-45	Assets (in Rs.)	30-6-46	30-6-45
Capital ...	8,00,000	8,00,000	Gross Block ...	23,84,283	43,90,314
Gen Reserves ..	14,14,103	11,32,105	Depreciation ...	8,02,691	6,98,195
Other Reserves .	13,73,793	13,95,894			
Debts ..	3,93,200	3,89,673	Block (Net) ..	15,80,592	35,92,319
Credit Balance ...	73,959	3,95,747	Other Assets ...	26,74,410	9,41,105
Total ...	42,55,003	45,33,424	Total ...	42,55,002	45,33,424

Half-year ended	Net Profit Rs.	Allocation to Funds Rs.	Depreciation Rs.	C/Fwd. Rs.	Dividend % p.a.	Price Range High—Low Rs.
Dec. 1942 ...	2,04,345	1,06,000	41,023	49,071	22½	249—222
June 1943 ...	3,71,020	1,00,000	41,798	32,875	30	249—N.
Dec. 1943 ...	3,03,499	1,79,000	42,422	51,373	20	350—270
June 1944 ...	2,11,591	50,000	43,786	74,964	7	350—352
Dec. 1944 ...	57,837	50,000	47,345	46,860	7	352 Nom.
June 1945 ...	2,73,846	2,50,000	50,185	30,747	8	352 Nom.
Dec. 1946 ...	33,261	..	52,801	19,989	7½	352 Nom.

WALFORD TRANSPORT, LIMITED.—Regd. 1920 The Company holds franchise of Rolls Royce, Bentley, Studebaker—Talbot, Hudson, Humber, Chevrolet, Buick and Cadillac Cars and Chevrolet, Commer and Karrier Commercial vehicles Regd. Office—71 73, Park Street, Calcutta. Secretary—R. H. Iyer Directors—Qualification, 100 shares)—(1) C. H. Hesper [illegible] V. M. Nair

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,10,200 Preferred Ordinary S of Re. 1 each, and (ii) 37,89,800 Ordinary Shares of Re. 1 each. Issued and Subscrib Rs. 3,23,500 in (i) 2,10,200 Preferred Ordinary Shares of Re. 1 each, fully paid up. The Preferred Ordinary Shares have been prov Shares of Re. 1 each, and (ii) 3,13,300 Ordi preferential dividend of 3 per cent per annum and after the Ordinary Shares carry the right to a f with a dividend of 3 per cent per annum and after the Ordinary shares have been prov available, an extra dividend of half per cent for every one per cent dividend paid on the Ordin shares. In a winding-up these shares carry preferential claim to repayment of capital a have also the right to participate in any surplus assets available, after paying off the Ordina capital, *pari passu* with the Ordinary shares. Reg. Fee—Re. 1 per deed. Accounts—Yea to December 31. Meeting in April or May. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)

		31-12-47	31-12-46
Capital	...	3,23,500	3,23,500
Gen. Reserves	...	3,50,200	3,00,200
Other Reserves	...	7,51,600	1,49,193
Debts	...	16,93,996	8,86,173
Credit Balance	...	3,70,711	1,85,421
Total	...	40,92,007	22,46,287

Assts (in Rs.)

		31-12-47	31-12-4
Gross Block	...	6,13,856	4,72,12
Depreciation	...	4,77,484	3,94,92
Block (Net)	...	1,36,372	77,201
Other Assets	...	39,55,635	21,69,18
Total	...	40,92,007	22,46,287

Year ended Dec.		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	C. Fwd. Rs.	Dividend % p.a.	Price Range Hi—Low Rs.
1941	...	40,000	1,03,423	33,250	33,312	10	[illegible]
1942	...	80,000	1,44,233	48,000	24,174	20	[illegible]
1943	...	70,000	1,28,511	31,351	24,867	15	[illegible]
1944	...	33,000	82,838	30,331	24,338	12	[illegible]
1945	...	23,000	79,038	38,403	21,641	11	[illegible]
1946	...	50,000	1,63,784		40,831	20	[illegible]
1947	...	2,23,500	5,29,882	82,561	43,721	20	[illegible]

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